



4845 Ronson Court • San Diego, CA 92111-1803

IN THIS ISSUE:

- 2** PRESIDENT'S PERSPECTIVE
- 3** CEO REPORT
- 5** SEPTEMBER REALTOR® APPLICANTS
- 16** NOVEMBER CALENDAR

The San Diego REALTOR®

THE TRUSTED VOICE OF SAN DIEGO REAL ESTATE

What's Happening at SDAR • October 2011

REALTOR® PLUS+ ENHANCED MEMBERSHIP: NEW BENEFITS AND SAVINGS



SDAR has created a program that increases your exposure to buyers and sellers while providing valuable discounts. And now REALTOR® Plus+ is better than ever. The upgrades to this program don't involve plantation shutters, granite countertops, or stainless steel appliances, but they do add value.

The benefits and potential savings far exceed the \$49 annual membership fee. For less than \$5 per month, you can enjoy enhanced membership that includes exclusive discounts, special officers, and access to a growing network of REALTOR® Plus+ Partners. Join many of your fellow SDAR members who have already discovered REALTOR® Plus+.

REALTOR® Plus+ membership¹ provides:

- Enhanced Online Profile on www.sdar.com
- Your photo, bio or marketing profile, languages and designations
- Preferred ranking in REALTOR® database search results
- Up to 5 website links
- 3 FREE Annual PC Repairs
- 15% Discount on SDAR Education Classes
- 15% Discount on REALTOR® Store Purchases (excludes SentiLock® and discount movie tickets)

- Quarterly Residential Real Estate Market Report Compiled by USD
- Special Pricing on Virtual Tours and Agent Listing Packages Through SignOnSanDiego.com — Google's #1 Ranked Local Real Estate Site
- San Diego Union-Tribune Subscription Discount and \$20 Gift Card for New Subscribers
- 10% Discount on Qualifying AT&T Services Under AT&T's Sponsorship Program
- 25% Discount on Standard Mobile Website Upgrades Through Mobile Real Estate IDTM

- Access to Growing Network of REALTOR® Plus+ Partners Who Offer Significant Savings
- Discounts for Joining Young Professionals Network
- Discount on Required Education/ Orientation When You Join Commercial Real Estate Alliance of San Diego

For more information visit www.sdar.com or contact a Member Services Representative at (858) 715-8000.

¹ REALTOR® Plus+ membership discounts cannot be combined with other discounts or offers. Program benefits, partners, offers, and discounts are subject to change.

PERIODICAL

The San Diego REALTOR® (USPS 1096-8210) is the official publication of the San Diego Association of REALTORS®, which is affiliated with the National Association of REALTORS® and the California Association of REALTORS®.

The San Diego REALTOR® is published monthly, except for two combined issues in July and August. Postage and handling charges are paid in San Diego, California.

POSTMASTER: Send Address changes to The San Diego REALTOR®, 4845 Ronson Court, 92111. Telephone: (619) 715-8000.



San Diego Association of REALTORS® presents the

Holiday House

MLS #110056509

SDAR'S HOLIDAY HOUSE TO BRING CHEER TO THE COMMUNITY

Join the San Diego real estate community's effort to help San Diego's children, military families, homeless, and senior citizens. SDAR members will be filling a "Holiday House" with an assortment of clothes, toys, food, and other household goods that will be donated to charities benefiting San Diego's community.

Donations will be accepted at SDAR's Holiday House (MLS #110056509), which will be located in Coastal La Jolla, as well as at all SDAR Service Centers and other drop-off centers throughout the county. As of press time, these included South Coast Commercial, Marcus & Millichap, and Sperry Van Ness/Promus Commercial.

Items may be donated from NOVEMBER 21 TO DECEMBER 6.

An abbreviated list of items to donate includes: Clothes for children and adults, baby supplies and diapers, car seats, toys and games for kids, school supplies and backpacks, books, videos, DVDs, educational and art supplies, non-perishable packaged and canned food, gift cards from major retailers and grocery stores, gas cards from major gas companies, amusement park passes, movie and sports passes, bicycles,

sports equipment, appliances, furniture, computers and laptops, kitchen utensils, personal hygiene products, tools, linens, bedding, and towels.

Although these items won't be collected starting until November 21, you can help out now! Here's how:

- Donate (Financial contributions also will be accepted, and you can direct your contribution to one or more of the participating charities. A form is available on the Holiday House page at www.sdar.com.)
- Promote SDAR's Holiday House on your website, in your office, and in your communications
- Host a drop-off center or volunteer (contact events@sdar.com or call (858) 715-8000 to learn about the opportunities)
- Become a sponsor (contact sales@sdar.com or call (858) 715-8000 to learn about sponsorship opportunities)

Special events will be hosted at the Holiday House on Tuesday, Nov. 1, and Tuesday, Dec. 6. Complete details will be announced online when you visit www.sdar.com.

THE CHARITIES

The charities benefiting from Holiday House include:

- Adopt-A-Classroom
www.aacsd.org
- Becky's House
www.ywcasandiego.org
- Homefront San Diego
www.homefrontsandiego.org
- It's All About the Kids
www.itsallaboutthekids.org
- Marine Toys for Tots
www.toysfortots.org
- The Salvation Army
www.sandiego.salvationarmy.org
- San Diego Armed Services YMCA
www.militaryymca.org
- San Diego Center for Children
www.centerforchildren.org
- San Diego Food Bank
www.sandiegofoodbank.org
- Second Chance
www.secondchanceprogram.org
- West Senior Wellness Center
www.servingseiors.org
- SPONSORS** (at press time)
Donovan's Steak & Chop House/
Donovan's Prime Seafood



This month I'd like to acknowledge the recent expansion of SDAR's Service Center operations. SDAR is the largest trade association in San Diego County. With membership exceeding 10,000, SDAR is continually looking for ways to offer more

PRESIDENT'S PERSPECTIVE

convenience, resources, tools, education, and networking opportunities to help our growing membership succeed in business.

SDAR is thrilled to offer the convenience a new Service Center for our members in North County. We have over 1,500 members in the North County area who will immediately benefit from the services and education this facility now offers. I want to thank our members, sponsors, staff, volunteers, and local media who helped SDAR celebrate

the Grand Opening of the Del Mar Service Center last month.

If you have not dropped by yet, please do. The friendly staff will be happy to show you around and tell you about special discounts offered to SDAR members by our Del Mar Partner including Beach Bungalow Designs, Salon Radius 2, Spa Gregorie's, Nothing Bundt Cakes, Chevy's, and Milton's. Staff can also register you for upcoming classes and events, review potential savings with SDAR's REALTOR® Plus+ pro-

gram, and demonstrate SDAR's new no-cost mobile marketing solution.

Key statistics from September housing data indicate that home sales in San Diego County fell from last month, but improved somewhat when compared to September of last year. Single-family home sales decreased by 2.5 percent compared to August, but jumped 8 percent from September of 2010. Attached home (condo) sales fell 13.6 percent from August, but showed little change from the same month last year.

Median prices for both single-family homes and condos remain lower than 2010 levels, but the median price of condos increased slightly compared to August of this year. Turn to the center pages for a full breakdown of the September statistics.

I'll be checking in with you next month to keep you informed about the latest news from your association.

Sincerely,

Bob Kevane



U.S. POSTAL SERVICE

STATEMENT OF OWNERSHIP, MANAGEMENT AND CIRCULATION Form 3526

1. Title of Publication.....SAN DIEGO REALTOR®
 2. Publication No.....1096-8210
 3. Date of Filing.....10-1-11
 4. Frequency of Issue.....Monthly
 5. No. of Issues Published Annually.....12
 6. Annual Subscription Price.....\$6.00
 7. Complete Mailing Address of Known Office of Publication:
 4845 Ronson Court, San Diego, San Diego County, CA 92111-1803
 8. Complete Mailing Address of Headquarters of General Business Offices of the Publisher: Same
 9. Full Names & Complete Mailing Address of Publisher, Editor, and Managing Editor:
 Publisher: San Diego Association of REALTORS®
 4545 Ronson Court, San Diego, CA 92111-1803
 Editor: Nicole Anderson, 4545 Ronson Court, San Diego, CA 92111-1803
 Managing Editor: NA
 10. Owner: San Diego Association of REALTORS®, 4545 Ronson Court, San Diego, CA 92111-1803
 11. Known Bondholders, Mortgagees, and other Security Holders Owning or Holding 1 percent or more of total amount of bonds, mortgages or other securities: None
 12. Tax Status: Has not changed during preceding 12 months
 13. Publication Name.....SAN DIEGO REALTOR®
 14. Issue Date for Circulation Data.....September 2011

15. EXTENT AND NATURE OF CIRCULATION

	Average # of copies each issue during preceding 12 months	Actual # of copies of single issue published nearest to filing date
a. Total No. Copies (net press run)	11,650	11,600
b. Paid Circulation (By Mail and Outside the Mail)		
b.(1) Mailed Outside-County Paid Subscriptions Stated on PS Form 3541. (Include paid distribution above nominal rate, advertiser's proof copies, and exchange copies)	502	532
b.(2) Mailed In-County Paid Subscriptions Stated on Form 3541 (Include paid distribution above nominal rate, advertiser's proof copies, and exchange copies)	10,724	10,877
b.(3) Paid Distribution Outside the Mails Including Sales Through Dealers and Carriers, Street Vendors, Counter Sales and Other Paid Distribution Outside USPS	0	0
b.(4) Paid Distribution by Other Classes of Mail Through USPS	0	0
c. Total Paid Distribution (Sum of 15b.(1)(2)(3) and (4))	11,226	11,409
d. Free or Nominal Rate Distribution (by Mail and Outside the Mail)		
d.(1) Free or Nominal Rate Outside-County Copies Included on PS Form 3541	0	0
d.(2) Free or Nominal Rate In-County Copies Included on PS Form 3541	0	0
d.(3) Free or Nominal Rate Copies Mailed at Other Classes Through the USPS	0	0
d.(4) Free or Nominal Rate Distribution Outside the Mail (carriers or other means)	348	168
e. Total Free or Nominal Rate Distribution (sum of 15d.(1)(2)(3) and (4))	348	168
f. Total Distribution (Sum of 15c and 15e)	11,574	11,577
g. Copies Not Distributed	76	23
h. Total (Sum of 15f and 15g)	11,650	11,600
i. Percent Paid (15c divided by 15f times 100)	97.0%	98.5%

16. Publication of Statement of Ownership will be printed in the October 2011 issue.
 17. Signature and Title of Editor, Publisher, Business Manager or Owner

Editor

I certify that all the information furnished on this form is true and complete. I understand that anyone who furnishes false or misleading information on this form or who omits material or information requested on the form may be subject to criminal sanctions (including fines and imprisonment) and/or civil sanctions (including civil penalties).

The San Diego REALTOR®

www.sdar.com • editor@sdar.com

THE TRUSTED VOICE OF SAN DIEGO REAL ESTATE

Kearny Mesa - 4845 Ronson Court - San Diego, CA 92111-1803 - P: (858) 715-8000 - F: (858) 715-8088
 Coronado - 1000 Orange Ave, 2nd Floor - Coronado, CA 92118 - P: (619) 435-8080 - F: (619) 435-5383
 Del Mar - 2690 Via De La Valle, Ste D130 - Del Mar, CA 92014 - P: (858) 715-8061 - F: (858) 715-8061
 East County - 220 West Main Street - El Cajon, CA 92020 - P: (619) 590-2499 - F: (619) 590-1470
 Rancho Bernardo - 16383 Bernardo Center Dr. - San Diego, CA 92128 - P: (858) 592-7171 - F: (858) 592-7179
 South County - 884 Eastlake Parkway, Ste 1629 - Chula Vista, CA 91914 - P: (619) 656-9261 - F: (619) 656-9332

2011 Officers

Robert F. Kevane - President
 Donna Sanfilippo, GRI - President-Elect
 Cory Shepard - Vice President
 Linda Lee, CPA, CRS, e-PRO, GRI, RMS - Treasurer
 Mark M. Marquez - Immediate Past President
 Michael T. Mercurio, Esq. - Chief Executive Officer

2011 Directors

Chris Anderson, RMS, SFR, GRI
 Glenn Bennett
 Bruce Bourdon
 Edith Broyles, CRS, PMN, e-PRO, CNS, SFR
 Drew Burks, e-PRO, ABR, RMS
 David Cabot
 Vicki Mahanna Campbell, e-PRO, SFR
 Barbara DuDeck, GRI, CRS, RMS, QSC, SFR
 Dan Hill, CRS, GRI, SRES, e-PRO, RMS
 Caryl Iseman, GRI
 Leslie Kilpatrick
 Angela Ordway, ABR, e-PRO
 Vernice Ross, GRI, RMS
 Ed Smith, Jr., ABR, SRES, CPM, SFR
 Rick Snyder, CPM
 Michael Spilger, Esq.
 Ken Tablang, GRI, CRS
 Erik Weichelt
 Brian Westre, CRS, SRES, e-PRO

Honorary Directors

Robert Lowry Smith

Production Staff

Nicole Anderson - Managing Editor
 David Pedersen - Communications Coordinator
 Foley Publications - Design & Art Direction
 Neil Dulay - Multimedia Content Producer

SDAR Staff

Executive
 Michael T. Mercurio - Chief Executive Officer
 Catherine Smiley Jones - Vice President of Operations

Accounting

David Kvendru - Controller

Marketing & Communications

Nicole Anderson - Director of Marketing & Communications

Information Technology

Jesse LaDue - Director of Information Technology

Member Services & Education

Shirley Carroll - Director of Education
 Joseph Chargualaf - Service Center Manager
 Shane Smithwick - Service Center Manager

Risk Management

Kate Speir - Director of Risk Management

Service Center

Janet Chenier - Retail Director

San Diego REALTOR® (ISSN 1096-8210; USPS 479-460) is the official publication of the San Diego Association of REALTORS®, which is affiliated with the National Association of REALTORS® and the California Association of REALTORS®.

San Diego REALTOR® is published monthly. Member subscription rate, included in dues, is \$6 annually. Periodicals postage paid in San Diego, CA. POSTMASTER: Send address changes to San Diego REALTOR®, 4845 Ronson Court, San Diego, CA 92111. Telephone: (858) 715-8000.

All copy for publication should be mailed to the Editor, San Diego REALTOR®, 4845 Ronson Court, San Diego, CA 92111, by the 20th of the month preceding the month of publication. All copy is subject to editorial approval.

San Diego REALTOR® and its publisher, the San Diego Association of REALTORS®, in accepting advertisement in this publication, make no independent investigation concerning the services or products advertised, and they neither endorse nor recommend the same nor do they assume any liability thereof.

The opinions expressed in the articles are not necessarily the opinions of the San Diego Association of REALTORS®, NAR or C.A.R., and therefore they make no warranties and assume no responsibility for accuracy or completeness of the information herein. Information should not be relied upon without the consultation of your accountant or attorney, with whom you may wish to discuss the applications of the opinions to facts in individual situations.

This is a copyrighted issue. Permission to reprint or quote any material from the issue may be granted upon written inquiry and provided the San Diego REALTOR® is given proper credit in all reprinted articles or commentaries. The term "REALTOR®" is a national registered trademark for members of the National Association of REALTORS®. The term denotes both business competence and a pledge to observe and abide by a strict code of ethics.

SAVE THE DATE FOR SDAR INSTALLATION ON JAN. 14

The 2012 Installation Dinner for the San Diego Association of REALTORS® will take place on Saturday, January 14, 2012, at the elegant U.S. Grant Hotel in downtown San Diego. The evening will recap the accomplishments of the past year and celebrate SDAR's new leadership.

Donna Sanfilippo will be installed as SDAR's new president, with the gavel passed from current president Bob Kevane. Also taking the oath will be Linda Lee, president-elect; Leslie Kilpatrick, vice president; and a yet-to-be-named treasurer to fulfill the term of Linda Lee. The 10 newly elected directors and the returning directors will also be installed.

For more information about the Installation Dinner, and opportunities to sponsor the event, call (858) 715-8000 or e-mail events@sdar.com.



FROM THE DESK OF THE CEO

Greetings from your San Diego Association of REALTORS®! Last month SDAR celebrated Member Appreciation Day. I'd like to thank our members, affiliates, sponsors, staff, and volunteers for supporting this event in spite of the wide-spread blackout the night before.

At the event, attendees were fortunate to learn a little bit about SDAR's partner organizations. Representatives from the Asian Real Estate Association of America, the National Association of Hispanic Real Estate Professionals, and the Women's Council of REALTORS® took the opportunity to spotlight their organization and let attendees know how they can get involved.

The real estate community is very diverse and there are several organizations that members can join to develop themselves both professionally and personally. Visit the REALTOR® Networking Groups page in the Membership/Education section of www.sdar.com for a listing of networking groups that may be of interest to you. In addition to the organizations listed above, you'll find the Commercial Real Estate Alliance of San Diego, the International Council, and the Young Professionals Network. SDAR takes great pride in our commitment to providing valuable networking opportunities for our membership.

I hope that you're planning to



MICHAEL T. MERCURIO

attend the 2012 Installation Dinner to help SDAR welcome new leadership and acknowledge the 2011 Awards of Excellence recipients. Consider nominating a colleague who epitomizes outstanding service to SDAR, the real estate community, and the community at large. The Awards of Excellence are given in the areas of REALTOR®, Broker, Office Manager, and Affiliate of the Year. The deadline to submit a nomination is October 21. Please contact SDAR at (858) 715-8000 to request a nomination form.

As always, SDAR thanks you for your membership and appreciates the opportunity to be your partner in success.

Sincerely,

Michael Mercurio

Real estate is a diverse and dynamic industry.
SDAR can help you find your niche.

INTRODUCING THE

"HOW-TO" SERIES

Don't be overwhelmed! You can identify your interests and strengths by viewing short introductions to subjects such as Commercial Properties, Earning a Designation, Property Management... and more!

Find out more at the Education Section of www.sdar.com or call (858) 715-8000



Professional Interior & Exterior Painting

Brad Stoner Painting's professional, uniformed staff has the training and workmanship to get your job done right. Realtors throughout San Diego have relied on Brad Stoner Painting since 1986 for on-time, on-budget residential and commercial painting.

- Bonded and Insured
- Prompt and Professional
- We work with YOUR schedule



Call Now!
858.586.7751
or **619.262.9222**

Cont. Lic.
761761



www.bradstonerpainting.com

Photography for Real Estate

Photography | Virtual Tours | Floor Plans



SQUARE FOOT STUDIOS www.squarefootstudios.net 858.201.8156

MEMBER APPRECIATION DAY OUTSHINES THE BLACKOUT

Even a blackout the night before couldn't dampen the spirits of SDAR's Annual Meeting and Member Appreciation Day last month. Under a bright sun in a lovely garden area at the Handlery Hotel in Mission Valley, members and affiliates gathered to celebrate their valued relationship with SDAR.

The morning included a deluxe continental breakfast, during which guests were able to network, visit vendors, and participate in giveaways.

President Bob Kevane opened the program with a spotlight on SDAR's partner organizations, including the local chapters of the Asian Real Estate Association of America, the National Association of Hispanic Real Estate Professionals, the Women's Council of REALTORS® (both San Diego and North County chapters).

Also recognized were many SDAR members and affiliates who give back to their communities by volunteering their time and talents. More than 35 organizations have benefited from the real estate professionals who were acknowledged in this sixth year of SDAR's Community Volunteer

Recognition program.

The "official" portion of the meeting included the announcement of the election results for the 2012 SDAR leadership. President-Elect Donna Sanfilippo introduced the returning board members and welcomed the newly elected board members with a celebratory bottle of champagne.

A 50/50 drawing held during the event raised funds for SDAR's Ambassadors Foundation, which helps make the American dream of home ownership a reality for San Diego Police Officers.

SDAR gratefully acknowledged the sponsors of Member Appreciation Day, including Bank of America Home Loans, Brook Furniture Rental, Community HousingWorks, CRES/Hisco Home Warranty, Eaton Escrow, First American Home Buyers Protection, First American Natural Hazard Disclosures, Military Home Loans, Paramount Equity Mortgage, PNC Mortgage, Real Estate Transaction Solutions, Scantech Color, SignOnSanDiego.com, USE Credit Union, and WJB CalPacific Team.



SELL PROPERTY... OR MANAGE PROPERTY?



Turn the property manager wheel to see what your next duty is. A rent collector, a marriage counselor, a maid or trash collector. The list of duties goes on and on.

Or make Cal-Prop your property manager and all you do is collect the commission (as in double commission.) That sounds like a winner to us.



www.cal-prop.com • License #756126

Call Shay Berry

Office: (858) 483-3534 x33

Email: shay@cal-prop.com



The following people have applied for membership in the San Diego Association of REALTORS®. Any objections to the admittance should be addressed in writing to the San Diego Association of REALTORS®, P.O. BOX 85586, San Diego, CA, 92186-5586.

Designated REALTORS®

John Borgia - J B J Investments
Kathryn Carbone - Kathryn Carbone
Cheryl Green - Triumph Real Estate & Mortgage
Lori Horn - Lori Horn
Andrew Johnson - Andrew M. Johnson
Kip Kiefer - (re)defined Real Estate, Inc.
Robert LeBorne - HFS Realty
Philip Metrovich - Ranch and Coast Brokerage
Kristin Proctor - Kristin A. Proctor
Benjamin Ryan - Benjamin Rogers Ryan
Matthew Seltzer - Matthew Seltzer
Karen Visin - Karen Visin Realty

REALTORS®

Brian Adamo - Century 21 Award
Josephine Ambrogio - Coldwell Banker Res. Brokerage
Craig Applegate - Pacific Shore Platinum
Dona Aumann - Prudential California Realty
Robert Aumann - Prudential California Realty
Julia Aussenard - Keller Williams SD Metro
Gustav Baer - Whissel Realty
Laura Basset - Trinity Real Estate Services
Bridie Bennett - Prudential California Realty
Rick Bickel - Net Realty-Del Mar
Frank Bless - Sellstate Next Generation
Gary Bowden - eCLOUDbroker - Trident Group
Benson Brown - Ascent Real Estate, Inc.
Joshua Brown - Brown & Brown Investment Prop.
Annie Buchanan - Pacific Sotheby's Int'l Realty
Brett Buffington - Union West Real Estate
Kathleen Carry - Coldwell Banker Res. Brokerage
Sonya Caruso - Prudential California Realty
Sherry Chen - SPRM Company, Inc.
Xiaojing Chen - Century 21 Award
Alice Chung - Keller Williams Carmel Valley
Margaret Clemens - Keller Williams SD Metro
Justin Collier - Sea Coast Exclusive Properties
Yasemin Corrales - Prudential California Realty
Laura Daigle - Premier Realty Associates
Alyssa DeGuzman - Prudential California Realty

Brenda Doyle - Willis Allen Real Estate
Nicholas Dubiel - Expert Realty Group
Derek Dubois - Pacific Shores Real Estate, Inc.
Benjamin Folkers - RE/MAX Pacific
Carolyn Fox - Connect Realty.com, Inc.
Terri Frank - Middleton & Associates
Hans Bernard Franke - CityScape Real Estate
Patrick Galvin - The Sterling Company
Liege Garcia - Prudential California Realty
Steven Goena - Prudential California Realty
Carrie Green - Keller Williams Realty
Carol Guinness - Keller Williams Carmel Valley
Crystal Hale - Pacific Shores Real Estate, Inc.
Brett Handley - i4uRealty
Lucas Hanson - 92101 Urban Living
Shaima Harari - Allison James Estates & Homes
Thomas Hardebeck - Prudential California Realty
Dana Harris - Prudential California Realty
Carolyn Hatfield - Prudential California Realty
Joseph Hathaway - Coldwell Banker Res. Brokerage
David Heraty - RE/MAX Solutions
Todd Hofeditz - Prudential California Realty
Stephen Hoff - Prudential California Realty
Marvin Hollander - Jelly Real Estate
Robert Honsik - Pacific Shores Real Estate, Inc.
Julie Howe - Prudential California Realty
Sonja Huter - Prudential California Realty
Jaden Jeter - LT Real Estate Investment
Susan Joseph - Prudential California Realty
Tammy Kearney - Prudential California Realty
Maria Kelly - Sellstate Next Generation
Rosefely Khoshnaw - View Home Realty
Katherine Kingery - (re)defined Real Estate, Inc.
Kenneth Kozachenko - Hanna Realty
Sandra Lee - Prudential California Realty
John Lefferdink - Prudential California Realty
Emily Lilledahl - Global One Real Estate
Francisco Lopez - i4uRealty
Barbara Maguire - Pacific Shores Real Estate, Inc.
Antonio Martinez - Century West Realty
Mickey McBratney - Prudential California Realty
Jennifer Meim - Expert Home Solutions, Inc.
Erika Migliore - Willis Allen Real Estate
Gary Miller - Coldwell Banker Residential
Charles Millis - ERA Ranch and Sea
Monica Mnich - ABC Acquisitions LLC
Veronica Moore - Prudential California Realty

Ali Mujeeb - American Marketing Systems, Inc.
Brooke Murdoch - Keller Williams Realty
Norma Natalia - Prudential California Realty
Phuong Nguyen - Million Real Estate
Dawn Ortiz - Citymark Realty
Maria Pelayo - Realty Enterprise
Jo Anne Pember - Coldwell Banker Royal Realty
Mark Perkins - Connect Realty.com, Inc.
Bonnie Platt - Prudential California Realty
Leslie Ratliff - Prudential California Realty
Brent Ringoot - Prudential California Realty
Kara Roberts - Exclusive Relocation Realty
Susane Roberts - Prudential California Realty
Daisy Robles - Coldwell Banker Nautilus R.E.
Nicholas Robles - Pemberly Realty, Inc.
Polly Rogers Prudential California Realty
Theresa Rojas - Weichert, REALTORS® Elite
Rajdeep Singh - Keller Williams Realty La Jolla
Humberto Soto - Prudential California Realty
Theresa Steinwehe - Matt Battista & Associates
Steven Stocks - Middleton & Associates
Barbara Swanson - Prudential California Realty
Tatiana Tomacelli - Prudential California Realty
Craig Tortorici - Realty National, Inc.
Joel Tracey - Century 21 1st Choice Realty
Adam Tydingco - Coldwell Banker Residential
Jeffrey Tyler - Lee Mather Company
Cecilia Vasquez - Century 21 Carole Realty
Michael Villarreal - Keller Williams Carmel Valley
Maria Weiss - Coldwell Banker Res. Brokerage
Susan Wheeler - Prudential California Realty
Robert White - Coldwell Banker Res. Brokerage
Diana Williams - Prudential California Realty
Tom Wilson - San Diego Real Estate & Inv.
Gina Wu - Shera Realty Co.

Secondary Members Designated REALTORS®

Peter Reese - Sale Pros
Noel Saldania - Coastal Front Properties

REALTORS®

Richard Chapman - Realty Source, Inc.
Robert Griswold - Real Living Lifestyles
Robert Lu - Summit Realty Group
Brian McCray - SoCal Auction Properties Inc
Robert Watson - Atlantic & Pacific Real Estate

Finance your home purchase with Greenpath Funding

An affiliate of Wells Fargo Home Mortgage



Backed by the strength of Wells Fargo Home Mortgage, you can rely on the strength and stability of a well-established lender when you work with Greenpath Funding.

- We are committed to helping as many customers as possible enjoy the benefits of homeownership.
- Expect us to work closely with you to explore and explain options that are right for your budget and goals.
- Know we work hard to help customers stay in their homes in times of financial difficulty.

Shop with reassurance

Make a standout bid on the home you want. Ease uncertainty with our solid **PriorityBuyer®** preapproval decision, backed by our **On-time Closing Guarantee.¹**

Count on us

Let Greenpath Funding help you find a financing solution that serves your immediate needs and sets the stage for long-term financial security.



Brian Liebman
Branch Manager
949-860-3495
NMLS ID 519190



Doc Spaulding
858-750-9110
Sales Manager
NMLS ID 657535



Josh Lander
619-602-1587
Sales Manager
NMLS ID 766437



David Gaylord
949-939-6011
NMLS ID 257383



Brian Fraser
714-488-2245
NMLS ID 653793



Harvey Dickerson
951-970-0121
NMLS ID 653794



George Radlick
760-579-1998
NMLS ID 681674



Joel Berman
619-279-2935
NMLS ID 653795



Cambria Samuelson
951-970-9858
NMLS ID 519581



Yvette Mercado
619-889-4765
NMLS ID 681673



Manny Cien
619-277-3431
NMLS ID 664734



Mark Joplin
619-368-1294
NMLS ID 653792



Christian Condit
858-752-3156
NMLS ID 921425



Kathy Trolinger
619-208-0460
NMLS ID 662177



Randy Nathan
619-471-1789
NMLS ID 675056

Contact
Greenpath
Funding
today.



1. Available on all qualified purchase transactions. Other terms and conditions apply. See a home mortgage consultant for details.

This information is accurate as of date of printing and subject to change without notice. All first mortgage products are provided by Greenpath Funding, LLC. Greenpath Funding, LLC may not be available in your area. Wells Fargo Home Mortgage is a division of Wells Fargo Bank, N.A. ©2011 Greenpath Funding, LLC. All Rights Reserved. NMLS ID 458380. AS774883 8/11-11/11

USE CREDIT UNION



Brief Description of company/history: USE Credit Union is a 75-year-old local credit union that prides itself on personal service and great value for our clients.

SDAR: What is the overall service model for USE Credit Union?

USE Credit Union: We currently offer a "Best Price Guarantee" on all mortgage loans. If we do not beat any local competitors mortgage loan pricing, we'll pay you (the homebuyer) \$750.

SDAR: Tell us about your growth in the San Diego market over the past two years.

USE Credit Union: We have seen an increase in our purchase transactions of over 25% per year. As of September, we have seen a 30% increase in purchases resulting in an increase of \$6 million closing over 2010.

SDAR: What SDAR events has your company participated in and how?

USE Credit Union: This year we were major sponsors at every SDAR event.

SDAR: How has being an Affiliate Member of SDAR affected your business growth?

USE Credit Union: We have been an

Affiliate member since 2006; however we did not become active and committed until 2010. Our participation has allowed us to network with more Realtors, which has helped us close more purchase transactions.

SDAR: What products and services can you provide to SDAR members?

USE Credit Union: In addition to great home mortgage products, we offer low fixed interest rate auto loans and credit cards, as well as discounted cell phone and home insurance service.

Please visit our website: www.usecu.org for more details.

For more information contact:
USE Credit Union
Donald E Coleman
Director Real Estate Experience
Email: dcoleman@usecu.org
Office 858-795-6155



Amazing *flexibility*, exceptional *service*.

We offer a variety of niche products and programs to better serve your clients, particularly in our current economic environment.

For the first time homebuyer or move up homeowner, we offer simplified financing options...we specialize in:

- VA & CalSTRS
- Local Bond Program
- Down Payment Assistance
- 580 Credit Score
- CalHFA, CHDAP, CHF Platinum
- FHA Loans from 580 - 639

We have a loan for every home...*simple as that*®.



Michael Stowers
Branch Manager, La Mesa ~ San Diego
(619) 928-0127
michael.stowers@imortgage.com

Incredible employment opportunities available...call today.

imortgage 7777 Alvarado Road, #701 La Mesa, CA 91942. Licensed by the California Department of Corporations CRLMA 4130969.
Eric Billock NMLS ID 271844, Hector Castillo NMLS ID 334249, Jim Cate NMLS ID 262959, Dalila Flores NMLS ID 262439, Terry Fry NMLS ID 258911, Gary Jackson NMLS ID 258869, Kent Palmer NMLS ID 262983, Jeremy Patterson NMLS ID 262395, Rafael Perez NMLS ID 258379, Michael Stowers NMLS ID 60866, Kim Stromberg NMLS ID 60341.

Eric Billock
Mortgage Planner

Hector Castillo
Mortgage Planner

Jim Cate
Senior Mortgage Planner

Dalila Flores
Senior Mortgage Planner

Terry Fry
Mortgage Planner

Gary Jackson
Senior Mortgage Planner

Kent Palmer
Certified Mortgage Planner

Jeremy Patterson
Mortgage Planner

Rafael Perez
Certified Mortgage Planner

Kim Stromberg
Senior Mortgage Planner

DEL MAR SERVICE CENTER OPENING WAS GRAND

The Del Mar Service Center Grand Opening, held last month, was a grand event indeed! The many in attendance were able to enjoy scrumptious food from Chevy's, Milton's and Nothing Bundt Cakes, grab a quick massage from our neighbor Spa Gregorie's and enjoy lively music while networking with our generous sponsors and attendees.

The more than 1,500 members of SDAR who work North County will now have the convenience of membership and MLS services in their own neighborhood, as well as the opportunity to attend real estate classes, networking mixers and more. They will also now have the convenience of visiting our REALTOR® Store for all their real estate business needs.

The opening ceremony and ribbon cutting featured SDAR's President Bob Kevane, President-Elect Donna Sanfilippo, and Nancy Wasko, CEO

of the San Diego Coastal Chamber of Commerce. Also graciously stopping by were State Sen. Christine Kehoe, State Sen. Mark Wyland, and Assemblyman Martin Garrick.

Event sponsors included AmeriFirst Financial, FirstCal Mortgage, Jim Lackey Associates, MetLife, Residential Concrete & Design, Sign Setters, Chevy's Restaurant, Milton's Deli, Nothing Bundt Cakes, and Spa Gregorie's.

The Del Mar Service Center is conveniently located in the Flower Hill Promenade, east of Hwy. 5 at 2690 Via De La Valle, Suite D130, in Del Mar. The phone number is (858) 715-8061.

Stay tuned for upcoming classes on zipForm® templates, statistics and pricing, and short sales and foreclosures to be held at the Del Mar Service Center in the next few weeks. Visit the Education section at www.sdar.com for more information and to register.



The power to evict *and* collect

Residential &
Commercial Evictions

Collection & Creditor
Representation

Fair Housing

Educational Programs
& Resources

- Let us apply our legal expertise and streamlined process to evict your unwanted tenants... fast
- Over \$100 million collected against former tenants
- Discounts to new clients: 1/2 off uncontested attorney fees for first eviction (Association members only)
- Complimentary attorney eviction consultation to our owner/manager clients
- Initiate your case by phone, fax or web site: www.kts-law.com

(619) 234-1690

LAW
OFFICES
OF

Kimball, Tirey & St. John LLP

Your full-service firm for real estate and business law

SAN DIEGO (800) 338-6039
ORANGE COUNTY (800) 564-6611

LOS ANGELES (800) 577-4587
INLAND EMPIRE (800) 564-6611

BAY AREA (800) 525-1690
SACRAMENTO (800) 525-1690

WWW.KTS-LAW.COM

SEPTEMBER STATISTICS DETACHED HOMES

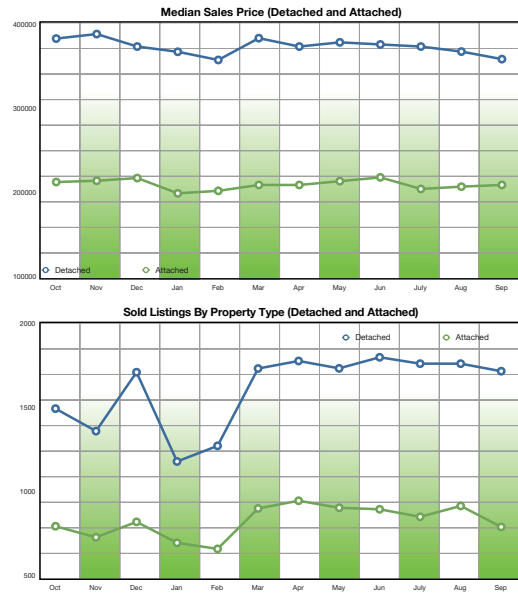
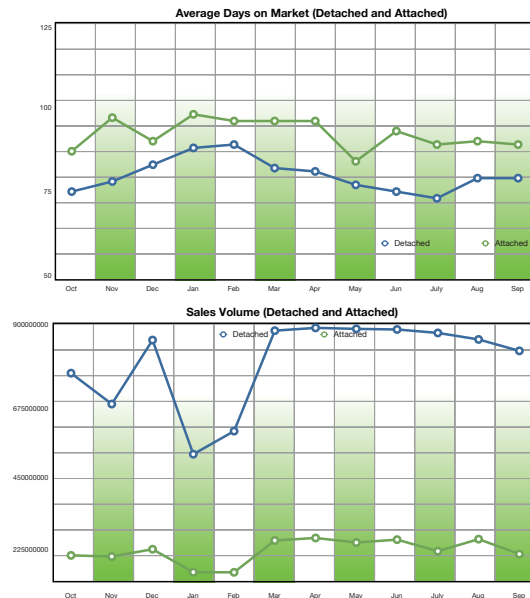
		Current Year - 2011						Previous Year - 2010					
		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*	
Zip Code	Market Area	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD
91901	Alhambra	17	124	110	84	\$310,000	\$426,500	12	133	87	77	\$448,500	\$425,000
91902	Bonita	9	121	58	87	\$470,000	\$430,000	13	105	84	80	\$438,000	\$465,000
91905	Boulevard	0	9	0	88	\$0	\$116,000	1	12	110	88	\$137,500	\$127,500
91906	Campos	9	49	72	77	\$111,000	\$130,000	5	43	44	100	\$138,750	\$155,000
91910	Chula Vista	36	309	99	79	\$320,000	\$325,000	38	316	69	64	\$328,750	\$322,500
91911	Chula Vista	31	328	71	62	\$290,000	\$275,000	28	319	73	73	\$294,250	\$285,000
91913	Chula Vista	38	353	111	82	\$306,500	\$365,000	29	380	78	88	\$375,000	\$380,000
91914	Chula Vista	19	179	72	68	\$450,000	\$485,000	19	171	76	76	\$535,000	\$516,000
91915	Chula Vista	24	282	128	102	\$327,000	\$378,000	30	302	89	88	\$359,000	\$377,500
91916	Descanso	0	18	0	73	\$0	\$231,250	1	16	119	124	\$78,000	\$197,500
91917	Dulzura	0	1	0	172	\$0	\$338,000	0	2	0	116	\$0	\$207,500
91931	Guatay	0	2	0	70	\$0	\$177,500	0	0	0	0	\$0	\$0
91932	Imperial Beach	1	50	116	70	\$285,000	\$282,500	5	75	116	66	\$299,900	\$290,000
91934	Jacumba	11	12	11	72	\$24,000	\$44,450	0	6	0	80	\$0	\$36,500
91935	Jarvis	7	75	154	62	\$445,000	\$420,000	7	68	144	101	\$458,500	\$390,500
91941	La Mesa	18	205	62	79	\$360,000	\$373,000	16	222	70	72	\$377,500	\$405,500
91942	La Mesa	27	183	78	73	\$290,000	\$320,000	20	156	66	54	\$338,000	\$332,750
91945	Lemon Grove	20	137	87	61	\$251,000	\$427,000	15	167	103	73	\$259,995	\$265,000
91948	Mount Laguna	0	0	0	0	\$0	\$0	1	4	17	88	\$86,000	\$96,300
91950	National City	15	160	40	85	\$207,000	\$215,000	20	180	61	72	\$231,000	\$220,000
91962	Pine Valley	7	19	72	110	\$275,000	\$275,000	2	21	93	109	\$347,375	\$245,000
91963	Pottery	1	4	4	27	\$445,000	\$275,500	2	2	0	89	\$0	\$58,500
91977	Spring Valley	47	415	73	84	\$265,000	\$260,000	31	356	85	74	\$265,000	\$279,500
91978	Spring Valley	3	51	62	97	\$320,000	\$325,000	5	49	76	88	\$353,000	\$355,000
91980	Tecate	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92003	Bonsall	6	33	119	91	\$548,750	\$459,500	6	37	53	99	\$500,500	\$538,000
92004	Bonterra Springs	5	61	72	170	\$132,000	\$157,250	1	48	121	189	\$90,000	\$205,000
92007	Cardiff By The Sea	8	67	79	64	\$679,500	\$670,000	7	52	120	89	\$680,000	\$840,000
92008	Carlsbad	15	137	66	89	\$537,000	\$525,500	12	101	52	71	\$587,000	\$630,000
92009	Carlsbad	43	386	77	75	\$755,000	\$685,000	40	406	76	66	\$714,450	\$695,000
92010	Carlsbad	15	113	60	76	\$500,000	\$510,000	4	75	99	56	\$536,000	\$560,000
92011	Carlsbad	17	141	81	67	\$715,000	\$715,000	17	153	75	62	\$775,000	\$740,000
92014	Del Mar	19	126	91	102	\$1,100,000	\$1,300,000	13	73	89	104	\$1,575,000	\$1,350,000
92019	El Cajon	30	263	63	86	\$320,000	\$360,000	23	210	56	67	\$390,000	\$380,000
92020	El Cajon	27	245	71	79	\$305,000	\$310,000	12	196	44	57	\$300,000	\$310,000
92021	El Cajon	34	254	70	81	\$366,450	\$326,500	34	262	124	67	\$362,500	\$310,000
92024	Escondido	28	277	68	69	\$788,000	\$729,000	31	294	72	60	\$829,000	\$750,000
92025	Escondido	20	198	96	98	\$320,000	\$305,000	23	245	67	71	\$318,000	\$325,000
92026	Escondido	38	343	78	91	\$299,950	\$328,000	41	330	93	82	\$366,500	\$340,000
92027	Escondido	39	382	90	82	\$262,500	\$279,000	33	409	99	77	\$295,000	\$288,000
92028	Fullbrook	44	394	81	93	\$116,775	\$350,000	33	301	101	98	\$324,000	\$343,000
92029	Escondido	12	111	92	94	\$443,500	\$415,000	11	131	135	78	\$600,500	\$475,000
92036	Julian	7	43	124	118	\$154,000	\$170,100	3	32	76	165	\$234,900	\$254,900
92037	La Jolla	21	202	106	85	\$1,360,000	\$1,334,500	21	191	105	105	\$1,349,000	\$1,349,000
92040	Lakeside	22	219	72	82	\$322,000	\$269,000	21	210	110	79	\$349,000	\$328,750
92054	Oceanside	19	145	79	89	\$360,000	\$380,000	22	149	106	58	\$377,900	\$367,000
92056	Oceanside	36	320	66	75	\$354,000	\$335,750	37	342	70	63	\$343,000	\$344,000
92057	Oceanside	46	357	73	83	\$332,200	\$330,000	36	418	84	71	\$344,250	\$343,000
92058	Oceanside	13	104	79	82	\$300,000	\$318,500	11	97	52	67	\$250,000	\$341,500
92059	Palis	0	3	0	116	\$0	\$365,000	1	4	42	108	\$211,500	\$423,500
92060	Palomar Mountain	0	1	0	122	\$0	\$462,500	2	101	53	115	\$170,000	\$170,000
92061	Palma Valley	4	20	80	148	\$487,500	\$375,000	3	14	74	110	\$550,000	\$562,500

		Current Year - 2011						Previous Year - 2010					
		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*		SOLD LISTINGS		AVG DAYS ON MARKET		MEDIAN PRICE*	
Zip Code	Market Area	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD
92064	Poway	41	365	85	80	\$490,000	\$472,500	34	301	120	76	\$542,000	\$520,000
92065	Ranoma	32	298	80	94	\$293,000	\$299,450	37	290	115	88	\$315,000	\$325,000
92066	Ranchita	0	4	0	101	\$0	\$79,750	0	0	0	0	\$0	\$0
92067	Rancho Santa Fe	11	136	216	165	\$2,025,000	\$2,070,000	12	133	146	166	\$2,582,250	\$1,960,000
92068	San Luis Rey	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92069	San Marcos	29	258	98	78	\$305,000	\$348,150	25	296	80	74	\$375,000	\$355,000
92070	Santa Ysabel	1	5	167	160	\$2,990,000	\$390,000	0	2	0	7	\$0	\$264,450
92071	Santee	40	316	70	70	\$306,500	\$312,000	24	264	68	52	\$341,800	\$343,750
92075	Solana Beach	7	51	63	94	\$915,000	\$960,000	7	69	57	83	\$925,000	\$985,000
92078	San Marcos	28	328	69	82	\$421,250	\$460,000	29	281	73	76	\$530,000	\$485,000
92081	Viola	19	156	128	84	\$332,000	\$345,000	22	194	45	73	\$374,000	\$368,000
92082	Valley Center	18	178	130	113	\$372,500	\$388,500	19	162	123	101	\$360,000	\$417,500
92083	Viola	11	165	74	95	\$260,000	\$259,000	16	189	56	71	\$257,500	\$257,500
92084	Viola	23	230	68	86	\$315,000	\$325,000	20	206	79	79	\$362,500	\$333,444
92086	Warner Springs	1	11	118	80	\$165,000	\$130,000	2	8	96	114	\$205,000	\$210,500
92091	Rancho Santa Fe	4	19	107	142	\$1,237,450	\$1,525,000	0	14	0	132	\$0	\$2,465,000
92096	San Marcos	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92101	San Diego Downtown	0	7	0	165	\$0	\$442,500	0	8	0	35	\$0	\$581,750
92102	San Diego	16	125	61	67	\$250,000	\$227,000	9	131	122	67	\$215,000	\$210,000
92103	Mission Hills	10	109	138	83	\$573,500	\$673,000	4	86	120	69	\$631,875	\$625,000
92104	North Park	23	184	51	68	\$815,000	\$425,500	19	146	104	71	\$465,000	\$452,500
92105	East San Diego	23	189	54	66	\$210,000	\$255,000	17	224	61	61	\$225,900	\$228,400
92106	Point Loma	9	121	79	81	\$830,000	\$690,000	9	97	47	81	\$804,000	\$770,000
92107	Ocean Beach	14	94	76	64	\$637,500	\$717,500	11	92	68	66	\$675,000	\$682,500
92108	Mission Valley	1	9	424	109	\$430,000	\$430,000	0	7	0	122	\$0	\$491,000
92109	Pacific Beach	13	94	86	77	\$639,000	\$661,500	10	123	64	81	\$737,500	\$730,000
92110	Old Town SD	11	77	55	75	\$490,000	\$515,000	8	59	53	54	\$555,000	\$535,000
92111	Linda Vista	12	159	54	68	\$373,500	\$375,000	18	155	92	47	\$345,000	\$342,000
92113	Lagun Heights	12	130	85	72	\$172,750	\$179,825	19	199	59	59	\$170,000	\$166,000
92114	Encanto	53	504	79	85	\$235,000	\$230,000	40	502	58	67	\$250,000	\$240,000
92115	College Grove	24	249	69	86	\$256,000	\$330,000	31	274	66	62	\$335,000	\$369,500
92116	Normal Heights	16	150	71	82	\$420,000	\$413,500	17	155	86	84	\$399,000	\$417,500
92117	Charmant Mesa	23	269	90	69	\$385,000	\$401,000	27	256	62	47	\$481,000	\$429,000
92118	Coronado	11	111	147	113	\$1,650,000	\$1,390,000	9	109	122	138	\$1,173,000	\$1,325,000
92119	San Carlos	15	140	73	84	\$385,500	\$403,500	9	99	51	53	\$403,988	\$420,000
92120	Del Cerro	21	146	105	85	\$399,000	\$415,000	14	151	54	54	\$521,500	\$459,000
92121	Sorrento	1	16	114	78	\$750,000	\$647,500	1	21	11	60	\$680,000	\$679,000
92122	University City	13	80	56	62	\$579,900	\$580,450	9	75	78	51	\$560,000	\$630,000
92123	Serra Mesa	11	90	68	67	\$340,000	\$357,000	13	119	42	58	\$410,000	\$429,000
92124	Terrasanta	11	92	74	56	\$517,000	\$505,000	5	84	35	52	\$515,000	\$569,500
92126	Mira Mesa	32	290	70	80	\$332,500	\$366,500	30	307	53	60	\$402,500	\$399,900
92127	Ranch Bernardo	34	314	129	96	\$667,500	\$708,000	44	348	90	72	\$742,500	\$735,000
92128	Rancho Bernardo	25	293	85	75	\$505,000	\$495,000	36	359	69	83	\$575,000	\$539,400
92129	Rancho Penningtons	22	282	69	68	\$554,000	\$569,000	26	279	67	67	\$585,000	\$560,000
92130	Carmel Valley	28	315	74	72	\$985,000	\$917,000	40	423	44	53	\$655,000	\$890,000
92131	Scrivner Memorial	24	236	85	62	\$730,000	\$658,500	15	223	48	52	\$702,000	\$675,500
92134	San Diego Downtown	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92139	Paradise Hills	11	153	77	74	\$250,000	\$257,500	14	165	129	79	\$248,500	\$258,000
92445	Miraamor	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0
92451	Clay Mesa	85	545	101	385	\$265,000	\$275,000	77	385	101	385	\$265,000	\$275,000
92773	San Ysidro	8	54	40	67	\$279,500	\$265,000	7	64	106	82	\$233,000	\$262,500
GROUP TOTALS		1722	15850					1591	16001				

SEPTEMBER STATISTICS ATTACHED HOMES

Current Year - 2011												Previous Year - 2010												
Zip Market	SOLD LISTINGS			AVG DAYS ON MARKET			MEDIAN PRICE*			YTD	Mth	YTD	Mth	SOLD LISTINGS			AVG DAYS ON MARKET			MEDIAN PRICE*			YTD	Mth
	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth					YTD	Mth	YTD	Mth	YTD	Mth	YTD				
91901 Alhambra	2	22	32	98	\$104,500	\$114,000	1	10	171	139	\$230,000	\$162,250												
91902 Bonita	2	19	188	105	\$138,750	\$137,000	1	16	5	58	\$180,000	\$148,250												
91905 Boulevard	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0												
91906 Campo	0	0	0	0	\$0	\$0	0	1	0	0	\$0	\$87,950												
91910 Chula Vista	9	121	111	95	\$185,000	\$175,000	12	133	118	81	\$170,000	\$155,000												
91911 Chula Vista	13	147	135	116	\$175,000	\$175,000	17	165	76	81	\$150,000	\$140,000												
91913 Chula Vista	18	193	95	122	\$195,250	\$194,000	21	225	91	102	\$222,000	\$217,000												
91914 Chula Vista	6	66	63	89	\$198,000	\$225,000	11	79	75	113	\$230,000	\$220,000												
91915 Chula Vista	13	130	85	126	\$228,000	\$227,000	10	156	50	113	\$253,000	\$235,000												
91916 Descanso	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0												
91917 Dulzura	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0												
91931 Gustay	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0												
91932 Imperial Beach	7	62	119	187	\$103,500	\$151,500	5	68	73	92	\$100,000	\$115,000												
91934 Jacinto	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0												
91935 Jamal	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0												
91941 La Mesa	2	20	89	82	\$124,000	\$145,000	1	35	13	103	\$180,000	\$155,000												
91942 La Mesa	13	112	103	115	\$140,000	\$165,000	10	109	116	79	\$187,500	\$190,000												
91945 Lemon Grove	4	30	43	87	\$102,000	\$105,000	2	26	84	75	\$100,750	\$104,000												
91948 Mount Laguna	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0												
91950 National City	6	59	57	77	\$156,500	\$130,000	8	72	132	97	\$205,000	\$119,950												
91962 Pine Valley	1	3	26	60	\$13,000	\$18,000	1	2	50	231	\$25,000	\$30,000												
91963 Potomac	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0												
91977 Spring Valley	8	84	63	91	\$128,750	\$122,500	10	102	42	70	\$142,500	\$149,950												
91978 Spring Valley	2	10	172	69	\$152,555	\$145,500	1	14	13	99	\$210,000	\$140,000												
91980 Tecate	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0												
92003 Bonsall	2	17	63	99	\$153,500	\$120,000	1	25	42	63	\$221,500	\$135,000												
92004 Bonterra Springs	0	10	0	165	\$0	\$97,500	1	15	182	232	\$37,500	\$65,000												
92007 Cardiff By The Sea	6	36	51	69	\$428,400	\$412,500	6	38	36	47	\$460,200	\$441,250												
92008 Carlsbad	2	95	71	88	\$273,950	\$406,000	1	49	37	101	\$405,000	\$385,000												
92009 Carlsbad	20	171	106	92	\$292,500	\$285,000	16	195	64	75	\$323,747	\$322,000												
92010 Carlsbad	7	54	57	67	\$374,000	\$299,500	5	59	49	49	\$380,000	\$360,500												
92011 Carlsbad	8	61	88	84	\$386,500	\$385,000	1	55	145	48	\$520,000	\$426,000												
92014 Del Mar	5	44	105	107	\$570,000	\$552,500	4	36	98	87	\$222,500	\$469,500												
92019 El Cajon	8	97	146	95	\$192,500	\$173,000	8	99	190	70	\$184,250	\$170,000												
92020 El Cajon	12	121	48	78	\$101,500	\$105,000	16	147	161	116	\$105,500	\$100,000												
92021 El Cajon	11	116	162	92	\$98,000	\$107,250	13	128	73	84	\$115,000	\$125,000												
92024 Encinitas	16	134	98	78	\$344,950	\$377,500	8	117	51	69	\$412,500	\$410,000												
92025 Escondido	6	69	68	108	\$92,250	\$125,000	4	71	166	72	\$135,000	\$125,000												
92026 Escondido	7	105	22	89	\$191,000	\$122,000	10	136	91	68	\$180,500	\$131,000												
92027 Escondido	4	68	81	74	\$150,000	\$99,875	9	88	60	80	\$130,000	\$109,880												
92028 Fallbrook	2	15	180	92	\$184,500	\$175,000	1	18	80	62	\$170,875	\$185,000												
92029 Escondido	1	8	104	130	\$175,000	\$161,000	1	14	64	69	\$270,000	\$171,000												
92036 Julian	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0												
92037 La Jolla	23	197	122	105	\$796,000	\$487,000	18	212	90	88	\$415,000	\$501,500												
92040 Lakeside	5	61	273	120	\$106,000	\$94,900	9	87	78	82	\$134,900	\$100,000												
92054 Oceanside	7	90	161	109	\$265,000	\$223,000	12	132	137	81	\$304,500	\$314,400												
92056 Oceanside	21	201	86	83	\$182,500	\$185,000	25	194	63	74	\$185,000	\$205,000												
92057 Oceanside	20	213	76	84	\$150,000	\$145,000	32	252	95	94	\$152,750	\$145,000												
92058 Oceanside	10	92	55	96	\$169,950	\$155,900	6	76	69	83	\$152,500	\$160,500												
92059 Pala	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0												
92060 Palm Springs	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0												
92061 Pajaro Valley	0	4	0	155	\$0	\$186,000	0	3	0	149	\$0	\$337,000												

Current Year - 2011												Previous Year - 2010													
Zip Code	Market Area	SOLD LISTINGS			AVG DAYS ON MARKET			MEDIAN PRICE*			YTD	Mth	YTD	Mth	SOLD LISTINGS			AVG DAYS ON MARKET			MEDIAN PRICE*			YTD	Mth
		Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth					YTD	Mth	YTD	Mth	YTD						
92064	Poway	7	38	72	82	\$195,000	\$281,500	5	34	44	59	\$308,500	\$297,450												
92065	Rancho	3	20	79	98	\$155,000	\$148,200	1	33	95	96	\$85,800	\$160,000												
92066	Rancho	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0												
92067	Rancho Santa Fe	0	2	0	111	\$0	\$1,035,000	0	4	0	86	\$0	\$177,500												
92068	San Luis Rey	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0												
92069	San Marcos	4	74	60	95	\$125,750	\$135,500	7	94	105	68	\$180,000	\$136,500												
92070	San Ysabel	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0												
92071	Santee	9	174	60	82	\$220,000	\$180,000	21	174	101	84	\$185,000	\$190,000												
92075	Solana Beach	5	64	45	107	\$650,000	\$567,750	3	65	60	66	\$630,000	\$630,000												
92078	San Marcos	21	185	108	101	\$280,000	\$250,000	19	167	134	79	\$261,500	\$284,101												
92081	San Marcos	5	45	73	73	\$236,500	\$197,000	2	33	28	63	\$159,000	\$184,000												
92082	Valley Center	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0												
92083	Valle	4	53	79	128	\$165,250	\$165,000	5	70	80	66	\$181,000	\$177,000												
92084	Valle	7	32	86	100	\$170,000	\$166,250	5	45	78	88	\$149,000	\$162,000												
92086	Warner Springs	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0												
92091	Rancho Santa Fe	0	0	0	122	\$0	\$335,000	0	10	0	113	\$0	\$373,500												
92096	San Marcos	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0												
92101	San Diego Deportivo	64	740	78	100	\$324,500	\$335,000	74	701	102	96	\$374,950	\$334,000												
92102	San Diego	7	50	73	83	\$128,000	\$145,000	6	59	53	83	\$205,750	\$135,000												
92103	Mission Hills	18	167	83	89	\$238,750	\$234,000	17	174	118	88	\$259,000	\$356,000												
92104	North Park	16	149	89	87	\$175,250	\$168,000	11	144	66 <td>77</td> <td>\$199,500</td> <td>\$198,500</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	77	\$199,500	\$198,500												
92105	San Diego	11	56	82	87	\$75,000	\$71,175	11	61	56	82	\$101,500	\$76,000												
92106	Point Loma	3	30	53	120	\$120,350	\$334,000	4	27	83	82	\$287,500	\$196,500												
92107	Ocean Beach	12	69	105	96	\$275,500	\$270,000	4	63	106	73	\$259,000	\$300,000												
92108	Mission Valley	15	211	105	101	\$174,000	\$200,000	16	234	88	77	\$250,000	\$255,000												
92109	Pacific Beach	25	205	87	97	\$390,000	\$391,000	7	168	112	106	\$480,000	\$387,500												
92110	Old Town San Diego	13	110	117	86	\$200,000	\$211,500	12	122	79	85	\$265,500	\$275,000												
92111	Coronado	7	108	142	94	\$187,000	\$187,000	14	66	122	86	\$272,000	\$272,000												
92113	Logan Heights	4	33	137	80	\$94,000	\$100,000	4	39	56	58	\$136,250	\$96,000												
92114	Encanto	2	17	52	99	\$177,000	\$170,000	2	15	118	78	\$124,550	\$169,100												
92115	Cotton Grove	19	146	101	67	\$129,900	\$110,000	22	207	94	85	\$112,250	\$115,000												
92116	Normal Heights	10	111	77	80	\$179,000	\$160,000	11	152	100	91	\$180,000	\$165,000												
92117	Clearmont Mesa	3	64	99	124	\$195,000	\$197,500	6	81	123	81	\$162,500	\$204,900												
92118	Encanto	7	60	85	80	\$200,000	\$200,000	6	60	85	80	\$200,000	\$200,000												
92119	San Carlos	8	84	68	83	\$175,000	\$151,116	7	79	55	68	\$155,000	\$170,000												
92120	Del Cerro	8	95	81	67	\$170,695	\$145,000	7	82	215	96	\$122,500	\$174,250												
92121	Sorrento	0	24	0	66	\$0	\$352,500	1	24	140	65	\$350,000	\$380,250												
92122	University City	19	224	96	102	\$312,500	\$248,500	19	201	94	82	\$279,000	\$281,000												
92123	Serra Mesa	5	81	124	99	\$248,500	\$251,000	5	96	37	73	\$235,000	\$199,000												
92124	San Marcos	23	172	91	63	\$275,000	\$275,000	23	172	91	63	\$275,000	\$275,000												
92126	Mira Mesa	23	217	68	69	\$175,000	\$185,000	16	196	71	83	\$258,750	\$215,000												
92127	Rancho Bernardo	8	145	130	89	\$243,750	\$229,900	15	176	115	77	\$230,000	\$268,000												
92128	Rancho Bernardo	20	276	110	89	\$238,750	\$249,000	37	322	87	73	\$250,000	\$264,950												
92129	Rancho Penasquitos	17	140	78	97	\$206,500	\$198,000	15	154	126	66	\$183,300	\$191,000												
92131	Camden Valley	24	172	110	89	\$247,000	\$247,000	19	198	68	81	\$255,000	\$193,000												
92133	Scraper Mountain	12	128	67	73	\$305,000	\$366,500	12	160	84	74	\$366,250	\$334,500												
92134	San Diego Deportivo	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0												
92139	Paradise Hills	9	117	84	111	\$184,000	\$153,450	10	133	120	96	\$124,000	\$155,000												
92145	Miramar	0	0	0	0	\$0	\$0	0	0	0	0	\$0	\$0												
92154	Olney Mesa	12	115	74	83	\$151,000	\$153,500	24	171	103	97	\$175,500	\$195,000												
92173	San Ysidro	6	60	39	78	\$179,250	\$105,000	5	83	103	79	\$86,000	\$98,000												



COMPARATIVE SALES - EXISTING HOMES - SEPTEMBER 2011 SAN DIEGO COUNTY

	ATTACHED			DETACHED		
	Sales	% Change from Prior Year	% Change from Prior Month	Sales	% Change from Prior Year	% Change from Prior Month
1 Total Sales Volume September 2011	\$215,544,846	-0.627	-15.567	\$830,348,827	2.328	-3.541
2 Average Sales Price September 2011	\$271,467	-0.127	-2.275	\$482,200	-5.338	-1.020
3 Median* Sales Price September 2011	\$210,000	-1.360	0.960	\$360,000	-7.690	-2.430
4 Sold Listings September 2011	794	-0.501	-13.602	1,722	8.098	-2.547
5 Average Days on Market September 2011	91	0.000	-1.087	81	1.250	0.000
6 Total Sales Volume September 2010	\$216,905,202			\$811,457,873		
7 Average Sales Price September 2010	\$271,871			\$509,390		
8 Median* Sales Price September 2010	\$212,900			\$390,000		
9 Sold Listings September 2010	796			1,593		
10 Average Days on Market September 2010	91			80		

	ATTACHED			DETACHED		
	Sales	% Change from Prior Year	% Change from Prior Month	Sales	% Change from Prior Year	% Change from Prior Month
11 Total Sales Volume YTD 2011	\$2,148,643,499	-9.611		\$7,770,855,711	-2.409	
12 Average Sales Price YTD 2011	\$265,790	-1.180		\$490,275	-1.461	
13 Median* Sales Price YTD 2011	\$208,000	-5.450	N/A	\$370,000	-3.890	N/A
14 Sold Listings YTD 2011	8,084	-8.531		15,050	-0.962	
15 Average Days on Market YTD 2011	95	14.458		83	13.699	
16 Total Sales Volume YTD 2010	\$2,377,100,344			\$7,962,662,971		
17 Average Sales Price YTD 2010	\$268,964			\$497,502		
18 Median* Sales Price YTD 2010	\$220,000			\$385,000		
19 Sold Listings YTD 2010	8,838			16,004		
20 Average Days on Market YTD 2010	83			73		

Copyright 2011 San Diego Association of Realtors. Data for single-family attached and detached home sales through the Multiple Listing Service of Sandicor, Inc. Neither SDAR nor Sandicor guarantees or is responsible for its accuracy. *The median home price is the price where half of the homes sold for more and half sold for less. It is a more typical price measure than average, which can be skewed high by a relative handful of million-dollar plus transactions.

Spectrum Renovations

RichardB@SpectrumRenovations.com
www.SpectrumRenovations.com
office: 858.279.7800
fax: 858.279.3632

GENERAL CONTRACTORS:

- Kitchen and bath remodeling
- Flooring, drywall, trim and paint
- Plumbing repairs
- Waterproofing, grading, and moisture control
- Water damage cleanup, dryouts
- Mold remediation

Small or large projects welcome

License 700471
Since 1995

90 Years Experience... Personalized Professional Service You Can Trust

Family Pride In Excellence Since 1921

100% Satisfaction Guaranteed!

- Professional Service for Realtors on Escrow & FHA Reports
- FREE Residential Termite Inspection
- \$25 for Individual Condo Inspection
- Damage Repairs

Open Mon - Sat
www.west-ext.com
1-800-WEST-EXT
1-800-937-8398

WESTERN EXTERMINATOR COMPANY

The Final Word in Pest Control®

RELIABLE AFFORDABLE PERSONAL SERVICE

COMMISSION EXPRESS®

YOUR SOURCE FOR A COMMISSION ADVANCE member SDAR, CAR & NCSAR

Call Marjory to get your pending commission now.
858-952-5716
5755 Oberlin Drive, Suite 301 San Diego, CA 92121

www.commissionexpress.com/sd
WE WILL MEET OR BEAT COMPETITORS PRICING!

EQUITY SHARING: PURCHASING PROPERTY WITH AN INVESTOR

By Attorney Robert Muir

Equity sharing is a financing option for homebuyers who need assistance with their purchase. With tighter lending standards, some buyers may benefit from having an investor to help with the down payment or to qualify for a loan. Investors can benefit two ways by being able to purchase a property they would not be able to qualify for by themselves, and having an owner, rather than a tenant, live in the property and pay the debt service.

In a typical equity sharing arrangement, the buyer and investor become co-owners. The investor, sometimes called the owner-investor, usually provides all or most of the down payment and their good credit. The buyer, or owner-occupant, pays the mortgage, taxes, insurance and maintenance expense. Later, at an established time or when the property is sold, any appreciation (or loss) is shared by the co-owners.

Although equity sharing has been around for many years, it is more popular when loans are harder to obtain, whether this is due to high interest rates or, as it is now, due to tightened loan qualifying standards. Equity sharing is always popular with buyers who do not have the necessary down payment. C.A.R. currently has no equity sharing agreement, although it does have a Q & A (March 11, 2008), so the agreement should be prepared by an attorney. Agents dealing with clients interested in equity sharing should be familiar with the issues common to equity sharing agreements.

ESSENTIAL TERMS

Equity sharing is basically a partnership arrangement. Like all partnerships, the duration of the agreement should be spelled out as well as how the partnership can be terminated, whether this be voluntarily and involuntarily (such as upon foreclosure). The agreement should include what would occur if the owner-occupant fails to make the payments, how tax benefits are apportioned, who pays for the maintenance and any improvements, how

this is approved, and how a party can purchase the other's interest, and what happens if the parties cannot agree on a sales price. In our current market, the agreement should also address the possibility of negative equity.

One variation in equity sharing agreements involves whether the owner occupant and owner-investor initially purchase the house together or the agreement comes into play after one party has already purchased the home. This is important because when the owner-investor sells an interest in the property to an owner-occupant, or gives a lease with an option to purchase, this may trigger the lender's due-on-sale provision in the note and deed of trust. Parties should be aware of this risk and the agreement should address what the parties will do if the lender calls the note due.

Equity sharing agreements vary in length from two pages, when the parties show little concern for possible contingencies, to over 50 pages detailing numerous possible events. The key, however, is to have an agreement written in plain language covering the essential terms.

Clients interested in equity sharing usually have the co-owner picked out, often a relative or close friend. The parties should understand their investment objectives, their financial abilities, and the tax risks and benefits.

DISCLOSURES

As with other transactions, agents may represent one or both parties as long as the required agency disclosures are made. In equity sharing agreements, the parties may be in unequal bargaining positions such as with an experienced investor with capital and a new homebuyer with little or no capital. To ensure the fairness of such a transaction, the parties should each have the opportunity to review the agreement with their own attorney. In all cases, the parties should know whether the attorney represents one or both parties.

A real estate agent's duty to their client may extend beyond the initial date of the equity sharing agreement since the agreements are often executed over a period of time. Agents can be helpful by reminding their clients to calendar important dates in the agreement, and to be sure the agreement is followed or to contact their tax or legal professional if questions arise.

TAX BENEFITS

The parties to the agreement share the tax benefits. Although an equity sharing arrangement is like a partnership, for tax purposes it is not treated as such. The owner-investor can receive certain interest and expense deductions, such as the depreciation allowance. The owner occupant, on the other hand, can take similar deductions to a homeowner, depending on the percentage of owner-

ship and structure of the agreement. Due to IRS requirements in this area, an experienced CPA should review the tax issues before the parties sign the equity sharing agreement.

RISKS

As with other business relationships, much of the success of equity sharing arrangements depends on how well the parties work together. Each party should know the other's business experience and financial status and this information should be verified, if necessary. Optimism at the outset is good but parties need to be realistic.

Problems can occur if a party defaults. Should the owner occupant stop making monthly payments, the owner-investor may not be able to bring an unlawful detainer action to evict the owner-occupant, as with an ordinary tenant. Some agreements anticipate this problem by allowing the owner-investor to hold a quitclaim deed from the owner-occupant, however, a court may not allow this procedure.

There are ways to lessen the burden of a default and the procedure to address this possibility should be set out. Events such as bankruptcy, death, divorce and default should be anticipated. Arbitration and mediation provisions for disputes can also allow a quicker and more cost effective resolution of any problem.

CONCLUSION

Equity sharing arrangements can benefit both parties and can result in a sale of property that might not otherwise occur. Equity sharing agreements should be written plainly and be fair to both parties. The terms of the agreement should be realistic and possible contingencies should be anticipated. With a good equity sharing agreement, owner investor and owner occupant, as well as agent can benefit.

Attorney Robert Muir specializes in real estate transactions and litigation in San Diego. He is a long-time Affiliate Member of SDAR and its Risk Management Committee. He can be reached at rm@muirlaw.com



SAN DIEGO FORECLOSURE SPECIALIST HIGHLIGHTED NATIONALLY



David Tal, broker-owner of HomeReach, San Diego, was featured in the National Association of REALTORS® publication in September under the headline: "Selling the Shovels."

By Wendy Cole
Managing Editor, REALTOR® Magazine

David Tal: Broker-owner, HomeReach, San Diego, www.homereach.com. President and founder of REO Industry Directory.com, www.REOIndustryDirectory.com.

A brief history: Obtained real estate license in 2006 and worked

as an agent at a small independent brokerage until he opened HomeReach in 2009. Started REOIndustryDirectory.com in 2010

2010 gross sales: \$6.5 million on 21 transaction sides

2011 gross sales: (projected): \$15 million on 50 transaction sides

Number of offices: 1

Number of sales associates: 2 full-time, 2 part-time

Real Estate Adaptation

After receiving my economics degree from the University of California—Los Angeles, I intended to go into movie-making. I formed a production company with two partners and we made some local TV commercials. We also made a feature film called "Stone and Ed" that was released in 2006 and went straight to DVD. My movie-making future didn't look good. I got my real estate license in 2006, expecting to work with my uncle, who's a real estate developer in Mexico. But instead I joined a local brokerage and within a year I was the top producer among 10 agents. For me, the transition to real estate wasn't difficult.

A Publisher, Too

To get my name out in the greater San Diego area when I got into the real estate business, I started producing the "Official San Diego Downtown Real Estate Newsletter." Within months I went from a few thousand names in my prospect database to 10,000. The e-newsletter included lists of new foreclosures, information on condo incentives, and local market data. It was great for driving business.

Money-Back Marketing Plan

When I started my brokerage in 2009, the market was spiraling out of control. To stand out, I offered rebates of one-third of my commissions to both sellers and buyers. Doing this got me written about in the local press. I was helping people save money, so it got me noticed. In my first year, I gave \$50,000 in commissions back to my clients.

Solving a Problem

A couple of years ago I was trying to get REO listings and finding it difficult to connect with anyone in that business. I signed up on the Web sites of asset management companies and BPO companies to be considered for REO deals, but many of them said their agent application portal was full and that they weren't considering new applicants. It seemed impossible to market myself to these companies. When I started talking to an asset manager at a conference, he said he was using Google to find agents with REO experience. But that didn't seem like the best way to find qualified people. It became clear to me that there was a need for a networking Web site where practitioners could create profiles for free and list their experience to make it easy for asset managers to find them. So I started the REO Industry Directory last December. It's

an online directory of REO agents, brokers, and vendors nationwide.

A Business Model That Works

I market the REO Industry Directory directly to asset managers. I started charging agents \$99 a year to get a more prominent listing. It has also helped me boost my own REO listings. We have over 10,000 profiles and are adding about 1,000 a month. About 15 to 20 percent of members pay to be featured. I originally got the word out to agents and asset managers through Google AdWords. I also use other social media to market the directory. We're now getting more than 50,000 page views per month. It's been great to help address the needs of this industry.

Today's Gold Rush

In April I started a new venture, the REO 100 Bank List, because agents have been asking for banks they can apply to. We provide contact information of bank managers and direct links to their application pages. We give a free sample of 10 banks and asset management companies, and sell the full list of more than 100 for \$99. I've also added a California DRE-accredited REO Training & Certification course. My activities related to the directory and training are taking up an increasing amount of time, but I'll always be selling real estate, too. I think back to the line I've heard about the people who made the most money during the gold rush—they weren't the people who dug for gold but the people who sold the shovels. Now I'm the one selling the tools.

Reprinted from REALTOR® Magazine Online, (<http://realtormag.realtor.org/>), September 2011, with permission of the National Association of REALTORS®. Copyright 2011. All rights reserved.

ADVERTISE HERE!

Contact Foley Publications
about our monthly
advertising specials!
800.628.6983

GET FEATURED HERE!

foley Publications, Inc.

Twitter Facebook LinkedIn

"HOME OF THE WEEK" FEATURE

PUBLISHED IN UNION-TRIBUNE

A real estate reporter for the San Diego Union-Tribune is planning a weekly article where a house on the market that stands out – whether it's a big price tag or a unique amenity – would be featured.

SDAR members are encouraged to e-mail the reporter with suggestions for properties to feature. In your e-mail, you should include: neighborhood, listing price, bed/baths, stand-out feature and any other features, time on the market, and 5-10 photos in a "zip" file.

Send the information to lily.leung@uniontrib.com with the subject line: "Home Of The Week."



INTERNET ADVERTISING – ARE YOU UP TO “CODE” AND ARE YOU FOLLOWING THE “RULES”?

By Kate Speir
Director of Risk Management

These days almost every REALTOR® has a website, and many REALTORS® advertise listings on websites such as Craigslist, Zillow, Trulia, etc. However, not every REALTOR® is aware that the N.A.R. Code of Ethics and the MLS Rules & Regulations were amended in recent years to address the issue of electronic advertisement of listings by REALTORS® other than the true listing agent.

The “Code”:

The association has seen a steady rise in the number of ethics complaints which have been filed by listing agents who allege that another REALTOR® is advertising listings on the internet without the permission of the listing agent. In 2007, Article 12 of the Code of Ethics - which requires REALTORS® to present a “true picture” in advertising - was revised to include duties relating to electronic advertising.

The Code of Ethics, Standard of Practice 12-4 states, “REALTORS® shall not offer for sale/lease or advertise property without authority.” Simply, no REALTOR® may advertise another

agent’s listing without prior authorization from the listing agent.

There are additional Articles of the Code and Standards of Practice which may also apply when an advertising violation is alleged. Discipline may include fines payable to the association, mandatory education, letters of warning/reprimand, or combinations thereof. Multiple violations of the Code may result in suspension of or expulsion from REALTOR® membership.

The “Rules”:

Our multiple listing service (MLS), Sandicor, is also receiving a high volume of complaints concerning members who are advertising other members’ listings without obtaining the required prior written consent of the listing broker. As with many rules for Sandicor Participants, there is an MLS rule which mirrors the REALTOR® Code of Ethics. Sandicor MLS Rule 12.8 states, “A listing shall not be advertised by any participant or subscriber, other than the listing broker, without the prior written consent of the listing broker...” A violation of this MLS rule may result in a \$500.00 fine per listing.

In addition, the MLS Rules &

Regulations have additional requirements regarding listing attributions, IDX displays, display purpose, etc.

Please make sure you’re “up to Code” and following the rules by reviewing your advertising materials, including those appearing on internet sites such as Craigslist and Zillow.

For a full copy of the Code of Ethics, and/or to file an ethics complaint, please see: <http://www.sdar.com/>

[Ethics_Complaints.php](#).

For a full copy of the Sandicor, Inc. MLS Rules & Regulations, please see: <http://www.sandicor.com/rules-and-regulations/>.

To report MLS rule violations, please email: violations@sandicor.com.

For the FBI’s internet fraud reporting website, please see: <http://www.ic3.gov/default.aspx>.





Don't wait until everyone is screaming at you.



Wallick & Volk
Mortgage lending since 1932

Jose A. Hernandez
Direct: 619.470.4982
Cell: 619.279.7424
Jose.Hernandez@wvmb.com
NMLS# 337383

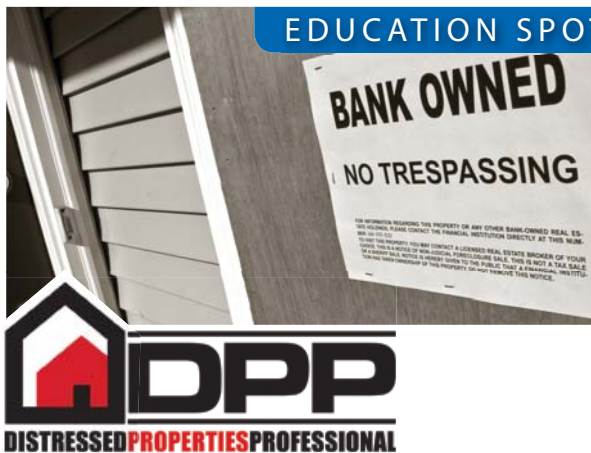
Iron W. Gersten
Direct: 619.470.4985
Cell: 619.395.3015
Iron.Gersten@wvmb.com
NMLS# 266511

LET WALLICK & VOLK
BE YOUR FIRST AND
ONLY CHOICE.

Licensed by the Department of Corporations under California Residential Mortgage Lending Act. License #4130785

Some restrictions & conditions apply

180 Otay lakes Road Suite 200
Bonita, CA 91902
619.470.4980



DISTRESSED PROPERTIES PROFESSIONAL

(DPP Designation – not NAR recognized)

Distressed Properties Professional is a 2-day real estate designation course that shows you the latest methods and insights in the world of Short Sales, Foreclosures, REOs and Auctions. The course also provides the information you will need to be even more successful in today's market than most agents were in a traditional market!

Topics Covered:

- How to calculate the probability of a Short Sale
- Understanding Short Sales - basic to advanced
- How to successfully close a Short Sale
- How to market yourself for a Short Sale listing
- How to become an REO/Foreclosure listing agent
- Understanding Auction Properties
- Requirements of representing a client at Auction

More Information:

www.DistressedPropertiesProfessional.com

Instructor: Chris Wigley, DPP, CREI

Dates:

Monday and Tuesday, November 7 and 8

Times:

Nov. 7: 9:00 am – 5:00 pm
Nov. 8: 9:00 am – 2:00 pm
(Lunch provided both days)

Location:

SDAR's South County Service Center
884 Eastlake Pkwy., Suite 1629
Chula Vista, CA 91914

Prices:

REALTOR® Plus+ Members..... \$254.15
SDAR REALTORS®.....\$299
All Others.....\$325

Register at www.sdar.com or call (858) 715-8040.

STATISTICS & PRICING: THE KEYS TO INCREASING YOUR INCOME

ATTEND BOTH CLASSES FOR A DISCOUNT!

Instructor: John Altman,
CCIM, CRS, ABR, SRES, CRB

REAL ESTATE: A NUMBERS & STATS GAME

Learn how to find the statistics, evaluate them, and use them to empower your business. Gain an understanding of Geo/CMA, Mkt/CMA, Trend/CMA, plus how and when to use them.

- Learn how to find the statistics for YOUR market
- Track "hot spots" in the market for you & your client
- Use statistics to increase your business income
- Evaluate trends and master "niche" marketing

Dates, Times, and Locations:

Tuesday, October 25, 9:30 am – 12:30 pm

SDAR Coronado Service Center
1000 Orange Avenue, 2nd Floor
Coronado, CA 92118

Tuesday, November 1, 9:00 am – 12:00 pm

SDAR Del Mar Service Center
2690 Via De La Valle, Suite D130
Del Mar, CA 92014

PRICING/CMA: THE POWER OF "SOLD"

Pricing/CMA is new and powerful! The new Fannie Mae/Freddie Mac guidelines for HVCC require real estate agents to begin using modern technology and techniques for greater accuracy and greater benefits.

- Learn why you should stop doing "free" CMAs
- Learn techniques to get better pricing without entering into a bidding war
- Learn techniques for more aggressive marketing and getting "price reductions," when necessary

Dates, Times, and Locations:

Thursday, October 27, 9:30 am – 12:30 pm

SDAR Coronado Service Center
1000 Orange Avenue, 2nd Floor
Coronado, CA 92118

Tuesday, November 8, 9:00 am – 12:00 pm

SDAR Del Mar Service Center
2690 Via De La Valle, Suite D130
Del Mar, CA 92014

Prices (both classes):

BOTH Classes

REALTOR® Plus+ Members..... \$34
SDAR REALTORS®.....\$49
All Others.....\$70

Prices (individual classes):

REALTOR® Plus+ Members..... \$21.25
SDAR REALTORS®.....\$25
All Others.....\$35

If you have taken either of SDAR's Statistics & Pricing classes anytime during 2011, you may audit the same class for \$10. Register at www.sdar.com or call (858) 715-8040.

Your home deserves the best!

Truly Nolen keeps your home protected from pest and termite invasions year round by offering a variety of service options designed for your home's unique needs. Services include:

- ✓ **Four Seasons Pest Control** - Addresses pest behavior from season-to-season, providing the best and most proactive protection for the whole home.
- ✓ **Total Termite Protection** - A zoned approach, designed to protect your entire structure against all termite species.

We also offer Wood Infestation Reports for home sales and refinance!

Call us today at 800-GO-TRULY! www.trulynolen.com

***\$100 OFF TERMITE CONTROL**
*Applicable to new annual service contract.

***\$35 OFF PEST CONTROL**
*Applicable to new annual service contract.

***\$25 OFF HILLER BEE CONTROL**
*Applicable to new bee removal service contract.



SDAR Education Schedule

Classes subject to change or cancellation.

Check www.sdar.com for current information.

LEGEND: KEARNY MESA SOUTH COUNTY EAST COUNTY DEL MAR CORONADO

R-Plus = REALTOR® Plus+ price
RMS = Risk Management Specialist price

OCT	Class Name	Time	R-Plus	RMS	SDAR	Others	Credits	Presenter
17	Property Management: Challenges & Opportunities	9:00 am – 11:00 am	\$12.75	\$15	\$15	\$20	NA	Rick Snyder
17	Understanding Permits & Building Codes	10:00 am – 1:00 pm	\$24.65	\$24	\$29	\$39	NA	Jonathan Schneeweiss
20 & 21	The Commercial Success Series	9:00 am – 4:00 pm	\$159	\$159	\$159	\$199	NA	Chip Bonghi, George Monte, David Weinstein
20	Tempo Tips & Updates	9:30 am – 11:00 am	Free	Free	Free	Free	NA	Sandicor Trainer
21	Short Sales & Foreclosures	8:00 am – 4:00 pm	\$84.15	\$99	\$99	\$119	8 CP	J. Alan Sappenfield
25-27	Conquering Contracts	Tue: 8:30 am – 3:30 pm Wed: 8:30 am – 5:00 pm Thur: 8:30 am – 1:30 pm	\$254.15	\$75 (Audit)	\$299	\$399	19 CP	Rick Waite, Esq. Mike Spilger, Esq.
25	Real Estate: A Numbers & Stats Game	9:30 am – 12:30 pm	\$21.25	\$25	\$25	\$35	NA	John Altman
25	zipForm® 6 Templates	10:00 am – 12:00 pm	\$18.70	\$22	\$22	\$29	NA	Kevin Burke, JD
27	zipForm® Online Lab	9:00 am – 12:00 pm	\$29.75	\$35	\$35	\$42	NA	Kimber Backlund
27	Pricing/CMA: The Power of "Sold"	9:30 am – 12:30 pm	\$21.25	\$25	\$25	\$35	NA	John Altman
28	What Every REALTOR® Needs to Know to be Successful	11:30 am – 11:00 pm	\$12.75	\$15	\$15	\$20	NA	Steve Gaddy
31	Microsoft Outlook: Work Smarter, Not Harder	9:00 am – 12:00 pm	\$20.40	\$24	\$24	\$32	NA	PJ Cochran
31	Prospecting	9:00 am – 12:00 pm	\$21.25	\$25	\$25	\$35	3 CS	John Altman
NOV	Class Name	Time	R-Plus	RMS	SDAR	Others	Credits	Presenter
1	Real Estate: A Numbers & Stats Game	9:00 am – 12:00 pm	\$21.25	\$25	\$25	\$35	NA	John Altman
1 & 2	Accredited Buyer Representative (ABR)	9:00 am – 4:00 pm	\$254.15	\$299	\$299	\$325	12 CP	J. Alan Sappenfield
3	Short Sales: Legal Pitfalls	9:00 am – 12:00 pm	\$28.90	\$29	\$34	\$39	NA	Mike Spilger, Esq.
4	Know Your Disclosures	9:00 am – 4:00 pm	\$67.15	\$59	\$79	\$99	6 CP	Ed Estes, Esq.
7	Short Sales & Foreclosures (SFR)	8:00 am – 5:00 pm	\$84.15	\$99	\$99	\$198	8 CP	Ginni Field
7 & 8	Distressed Properties Professional (DPP)	Mon: 9:00 am – 5:00 pm Tue: 9:00 am – 2:00 pm	\$254.15	\$299	\$299	\$325	NA	Chris Wigley
8	Pricing/CMA: The Power of "Sold"	9:00 am – 12:00 pm	\$21.25	\$25	\$25	\$35	NA	John Altman
10	Red Flags: Natural Hazard, Title, Termite	9:00 pm – 1:00 pm	\$68.85	\$65	\$81	\$90	4 CP	Mike Spilger, Esq.
10	zipForm® Online Lab	9:00 am – 12:00 pm	\$29.75	\$35	\$35	\$42	NA	Kimber Backlund
10	Solving the Mystery of Financing a Condo	1:30 pm – 3:30 pm	\$10	\$10	\$10	\$10	NA	Alisha Sirois
14	Understanding Short Sales & REOs in Today's Market	9:00 am – 12:00 pm	\$21.25	\$25	\$25	\$30	3 CS	Dana Booth
14	FHA for REALTORS®: What Agents Must Know	1:45 pm – 4:45 pm	\$20.40	\$24	\$24	\$32	3 FH	Dana Booth
17	How to Create a Business Plan	9:00 am – 11:00 am	\$16.15	\$19	\$19	\$39	NA	Rick Waite, Esq.
17	Tempo Tips & Updates	9:30 am – 11:00 am	Free	Free	Free	Free	NA	Sandicor Trainer
18	Contract Essentials featuring the RPA	8:00 am – 5:00 pm	\$75.65	\$79	\$89	\$105	8 CP	Ed Estes, Esq.

For easy registration and more information, visit www.sdar.com or call (858) 715-8040



Jonathan Jerotz
760.522.2298
LO Lic. CA 00224988 - #13 8889
NMLS ID: 20708



Brian Kiczula
619.203.5938
LO Lic. CA 00203867 - #13 8889
NMLS ID: 20867



Chris Niland
774.245.7978
LO Lic. CA 00226389 - #13 8889
NMLS ID: 20869



Tim Goldsberry
858.583.1891
LO Lic. CA 00229811 - #13 8889
NMLS ID: 20871



Moose Mau
619.251.9776



Lisa Thompson
760.803.9533
LO Lic. CA 00202034 - #13 8889
NMLS ID: 20704

**Integrity
Wisdom
Results**

We guarantee it.

Trent Annicharico
760.310.6008
LO Lic. CA 00202034 - #13 8889
NMLS ID: 20874

4365 Executive Drive • Suite 550
San Diego, CA • 92121 • 858.768.5980

EQUAL HOUSING LENDER
CA - Licensed by the Department of Corporations under California Residential
Mortgage Lending Act Lic #413-9699 • NMLS (Nationwide Mortgage Licensing
System) ID 2011

Don't Replace, REFINISH!

SAME DAY CURE PROCESS!

We Never Charge An Occupied Unit Fee!

Up Front Pricing, Never Surprise Charges!

Quick Response Time 24 To 48 Hours!

Cracks - Chips - Scratches
Weak Bottom Reinforcement
Rust - Tile Damage



Always
FREE
Estimates

- Repair / Restore ALL Bath and Kitchen Surfaces
- Laminate / Formica Countertops Refinishing
- Expert Grouting & Caulking Service
- Clawfoot Bathtub Refinishing
- Tile Countertops Refinishing
- Pedestal Sink Refinishing
- Countertop ReColoring
- Wall Tile Reglazing
- Countertop Repair

- Tub Showers
- Shower Stall
- Porcelain Tubs
- Bathroom Tiles
- Sink Bowls
- Bathroom Vanity Top
- Kitchen Countertops
- Kitchen Sinks
- Formica

CALL: 800-516-7299

YOU'VE TRIED THE REST, NOW TRY THE BEST!

Visit Us Online At:
www.3in1Refinishing.com
For A Complete List Of
ALL OUR SERVICES!

Mention Code
SDAR10 For 10%
Off Entire Order



BATHTUB & KITCHEN
REFINISHING COMPANY

Lic. #791035

Proud
Member
of The



NOVEMBER 2011 CALENDAR OF EVENTS



Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
SDAR's Holiday House ... helping San Diego's children, military, homeless & senior citizens (see below)	Real Estate Exchangers 1 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 1) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Accredited Buyer Representative (Day 2) 9:00 am–4:00 pm (Kearny Mesa) East & South County Pitch/Caravan 9:00 am–12:00 pm Mobile Real Estate Training 9:30 am–11:00 am (Coronado)	Short Sales - Legal Pitfalls 3 9:00 am–12:00 pm (Del Mar)	Know Your Disclosures 4 9:00 am–4:00 pm (Kearny Mesa)	Real Estate Exchangers 6 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 1) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 7 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 2) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)
Real Estate Exchangers 8 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 1) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 9 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 2) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 10 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 1) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 11 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 2) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 12 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 1) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 13 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 2) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 14 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 1) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)
Real Estate Exchangers 15 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 2) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 16 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 1) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 17 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 2) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 18 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 1) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 19 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 2) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 20 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 1) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 21 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 2) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)
Real Estate Exchangers 22 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 1) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 23 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 2) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 24 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 1) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 25 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 2) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 26 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 1) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 27 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 2) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 28 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 1) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)
Real Estate Exchangers 29 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 2) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 30 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 1) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 31 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 2) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 32 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 1) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 33 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 2) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 34 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 1) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)	Real Estate Exchangers 35 8:30 am–11:00 am (Kearny Mesa) Accredited Buyer Representative (Day 2) 9:00 am–4:00 pm (Kearny Mesa) Real Estate: A Numbers and Stats Game 9:00 am–12:00 pm (Del Mar)

COMMITTEE MEETINGS
1 Bylaws 3:00 pm – 5:00 pm
4 Board of Directors 8:30 am – 12:00 pm
8 CREA Board Meeting 3:00 pm – 5:00 pm
9 Grievance 9:00 am – 11:00 am
9 Risk Management 12:00 pm – 2:00 pm
15 CREA Board of Directors (Coronado Service Center) 3:00 pm – 5:00 pm
16 Professional Standards 9:00 am – 12:00 pm
16 Professional Standards Exec. 12:00 pm – 1:00 pm
17 Government Affairs 9:00 am – 11:00 am
17 Young Professionals Network 11:00 am – 12:00 pm
17 International Council 12:30 pm – 2:00 pm
17 Membership, Technology & Business Development 2:00 pm – 4:00 pm
21 Housing Opportunities 9:30 am – 11:30 am

All classes/events subject to change or cancellation.

80% SPLITS

BENEFITS:

- No Monthly Fees
- No Franchise Fees
- Work Full or Part time
- We Pay E&O
- Free-Agent Workstations
- Free Use of Conference Rooms
- No Mandatory Meetings or Floor Time
- Do Both Real Estate and Loans
- Get Compensated for Loans with an NMLS License

CALL US TODAY FOR MORE INFO OR TO SCHEDULE A CONFIDENTIAL APPOINTMENT

Robert Schlesier
858.688.2234

Utopia Management our parent company is San Diego's Largest Management Company of Single Family Homes and Condos.

For management services call 858.598.1111

We Pay referral fees to agents referring management clients to us.

16 The San Diego REALTOR®

OCTOBER 2011