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THE OFFICIAL PUBLICATION OF THE INLAND VALLEYS ASSOCIATION OF REALTORS®

Introducing the new, monthly
real estate source from IVAR!

IVAR President Steve Orban welcomes you to the
first IVAR monthly e-magazine!

PAGE 4

START HERE

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Table of Contents

COLUMNS

4	President's Message
5	MLS Rules & Regulations Policy Class
6	Government Affairs Update
8	Invite to Monthly Housing Forum
9	International Home Buyers
10-11	MLS Region Report Inland Valleys

ADVERTISERS

Primary Residential Mortgage	3
New American Funding.....	5
American Pacific Mortgage	7
Las Brisas Escrow.....	7
Law Offices of Barry Lee O'Connor.....	7
Outlook Escrow.....	13
South Pacific Financial.....	13

Page 12

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STEVE ORBAN,
2014 IVAR PRESIDENT

I'd like to take this opportunity to welcome you to the first edition of the new Inland Valleys REALTOR monthly e-magazine. I am very proud to work with the talented team of member volunteer leaders who serve on committees and on the Board of Directors who help guide this business friendly and member-driven organization.

IVAR's leadership understands that our members ARE the mission of our organization and have made a commitment to increase member services while also decreasing dues in recent years. IVAR works as a business partner for its membership and we are continuously striving to improve and expand our services to support member's efficiency and profitability. There are five main areas that sets IVAR apart:

- 1. Leadership** – Starting with our Board of Directors, our association has a great group of engaged, volunteer REALTOR® professionals that directs IVAR like a professional real estate business. The Board's attitude is that IVAR not just be a "member organization" that provides services, but also a business partner that supports our member's business efforts.
- 2. Chief Executive Officer (CEO)** – Stemming from the Board's commitment to run IVAR "like a business", IVAR's CEO, Mark Dowling has been a licensed broker for 16 years. The Board felt it was important that an association of

REALTORS® be run by someone that is also real estate professional. Mark's real estate experience includes managing a real estate and escrow company, as well as being personally involved in more than 200 real estate transactions.

3. Government Affairs Director (GAD)

– In support of real estate policies that impact our members and communities, IVAR's Board understands the value and importance of public policy advocacy. IVAR's GAD, Paul Herrera is one of the most prominent and active government affairs officials in the Inland Empire. Paul is regularly quoted in the local and national media, as well as being a frequent public speaker representing REALTOR® issues throughout the Inland Empire.

- 4. Empowered Staff** – Under the guidance of our CEO, IVAR's staff has been trained and given the direction to make decisions and serve and support our membership.

- 5. Technology** – IVAR's use of technology through our website and housing data reports are the most advanced of any AOR in the region. It's through the use of technology that IVAR efficiently communicates and supports our member's business efforts.

We appreciate your decision to be an IVAR member, and on behalf of the Board of Directors we believe the decision has never been easier.

MLS Rules, Regulations and Citation Policy Class

THURSDAY, APRIL 24TH, 2014 | 1PM TO 3:30PM



MLS rules exist for the benefit of all agents, promoting cooperation and a level playing field. This course covers the key rules that govern the MLS, including how to avoid violations that result in citations and penalties.

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- The CARETS Citation Policy and Education Initiatives
- The CARETS Data Integrity Policy

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PAUL HERRERA,
GOVERNMENT AFFAIRS DIRECTOR

IVAR prepares for yearly visits with legislators to promote homeownership

Each Spring, IVAR members join thousands of colleagues from across the state and the nation in visits to lawmakers in both Sacramento and Washington DC. These meetings help demonstrate the broad reach of the REALTOR® community on issues such as property rights, homeownership and the myriad of state and federal policies which impact one of the core pillars of the American Dream.

This year, REALTORS® will meet with their legislators in Sacramento on April 30th and in Washington DC on May 14th and 15th. While specific legislation that members will discuss with lawmakers is still taking shape, there are a number of issues that are a regular part of these meetings. Here are a couple that remain part of REALTORS® priorities this year.

- To date, the California legislature has not passed legislation protecting homeowners from facing income taxes on forgiven mortgage debt in loan modifications and certain types of foreclosure actions. While debt forgiven in short sales and most foreclosures are already exempt by existing laws, many homeowners who managed to stay in their properties due to a partial principal write-off are facing a much more uncertain future.

- REALTORS® are also backing legislation to make it easier for property owners and law enforcement to remove squatters who attempt to occupy residential homes without authorization. The downturn saw a major increase in reports of squatters – some using forged lease agreements – taking control of homes. Due to gaps in law, these situations often led to costly court actions, formal eviction proceedings and other steps that extracted thousands from the unfortunate property owners who were victimized.

In Washington DC, REALTORS® are asking the Federal Housing Administration (FHA) to reconsider an abrupt decision to lower FHA loan limits in January. This issue has been particularly painful in the Inland Empire, where FHA loan limits dropped from \$500,000 to \$355,530 as of January 1st. IVAR worked with a group of industry partners on an evidence-based appeal led by Redlands-based Mountain West Financial. In recent years, FHA-insured loans have accounted for as much as one third of financed transactions in the region.

REALTORS® will also be discussing a variety of issues that should help protect the recent recovery of housing in much of the nation while continuing to promote homeownership and the tools that make it accessible for middle class families.



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DOUG SHEPHERD,
FORMER IVAR PRESIDENT



IVAR Invites Members to Join Monthly Housing Forum

On April 2nd, former IVAR President Doug Shepherd chaired the first meeting of the newly formed IVAR Housing Policy Forum. The Forum is a new committee at IVAR, dedicated to deliberating real estate and housing policy issues in government at the local, state and federal level.

The committee is tasked with helping to guide IVAR's lobbying efforts by reviewing available evidence, supplying member and client experience and ultimately making recommendations on what positions IVAR should take on a variety of issues. Committee meetings are open to any members interested in participating.

In the first meeting, committee members discussed:

- The impact of reduced FHA loan limits in the Inland Empire, and industry efforts to appeal the decision.
- A recent proposal in from a member of Congress to reduce Mortgage Interest Deductions as part of a series of changes to the tax code.

- A proposal – coming to voters – to shift about \$600 million in CalVet housing bonds (currently designed to back home loans for veterans) into a program to address homelessness among military veterans.

- How local cities are addressing the increase of investors in single family rentals and what types of impacts policies targeting rental housing are having on owners.

No decisions were made at the first meeting. Committee members sought additional information for the next meeting, scheduled for May 7th.

The Housing Policy Forum will meet monthly at IVAR on the first Wednesday at 10am. The timing follows the monthly Breakfast at IVAR. Meetings are open to any members interested in participating. Please contact Paul Herrera, Government Affairs Director, to be placed on the email mailing list to receive upcoming agendas and committee materials.

U.S. ranks as top destination for international home buyers, C.A.R. survey finds

Los Angeles, Orange, San Diego, Riverside, Contra Costa, Santa Clara counties rank tops in California

From CAR:

LOS ANGELES (April 3) – Viewing the country as a safe place to put their money, international home buyers preferred purchasing properties in the United States over other countries, according to the CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.) “2013 International Clients Survey.”

The vast majority (85 percent) of international buyers said they only considered purchasing a home in the U.S., citing that the stable government and financial system would guarantee their home investment. Fifteen percent considered investing in other countries, with Canada, Germany, Mexico, China, Singapore, Sweden, and France cited as other countries most considered.

International buyers also chose to purchase in the U.S. for its desirable location and climate (20 percent), to be closer to family and friends (20 percent), investment opportunities (9 percent), changes in work and employment (9 percent), educational opportunities (6 percent), and affordable prices (4 percent).

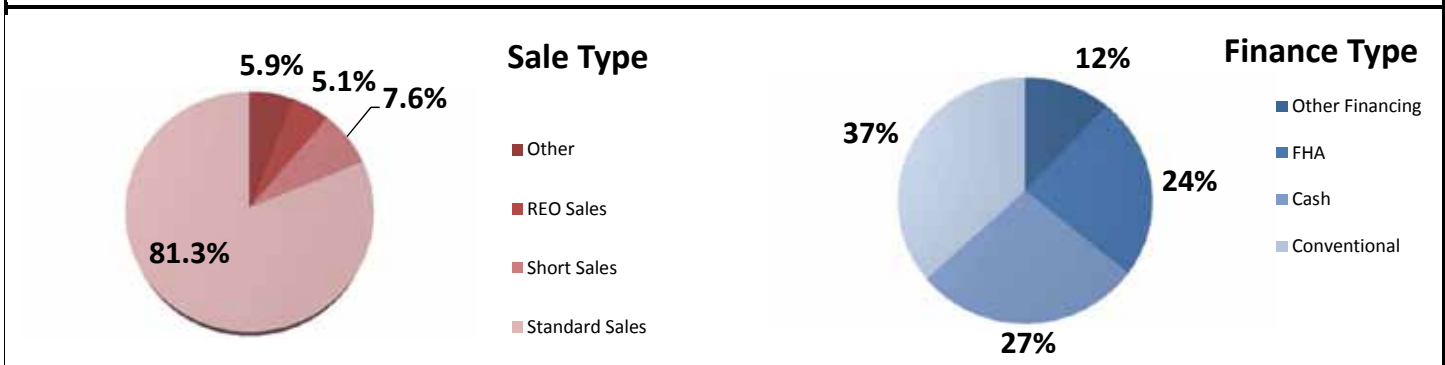
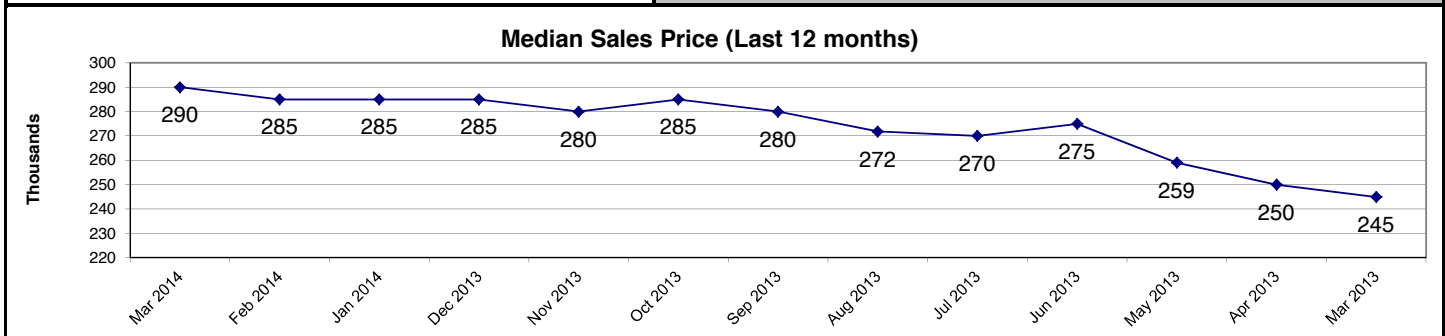
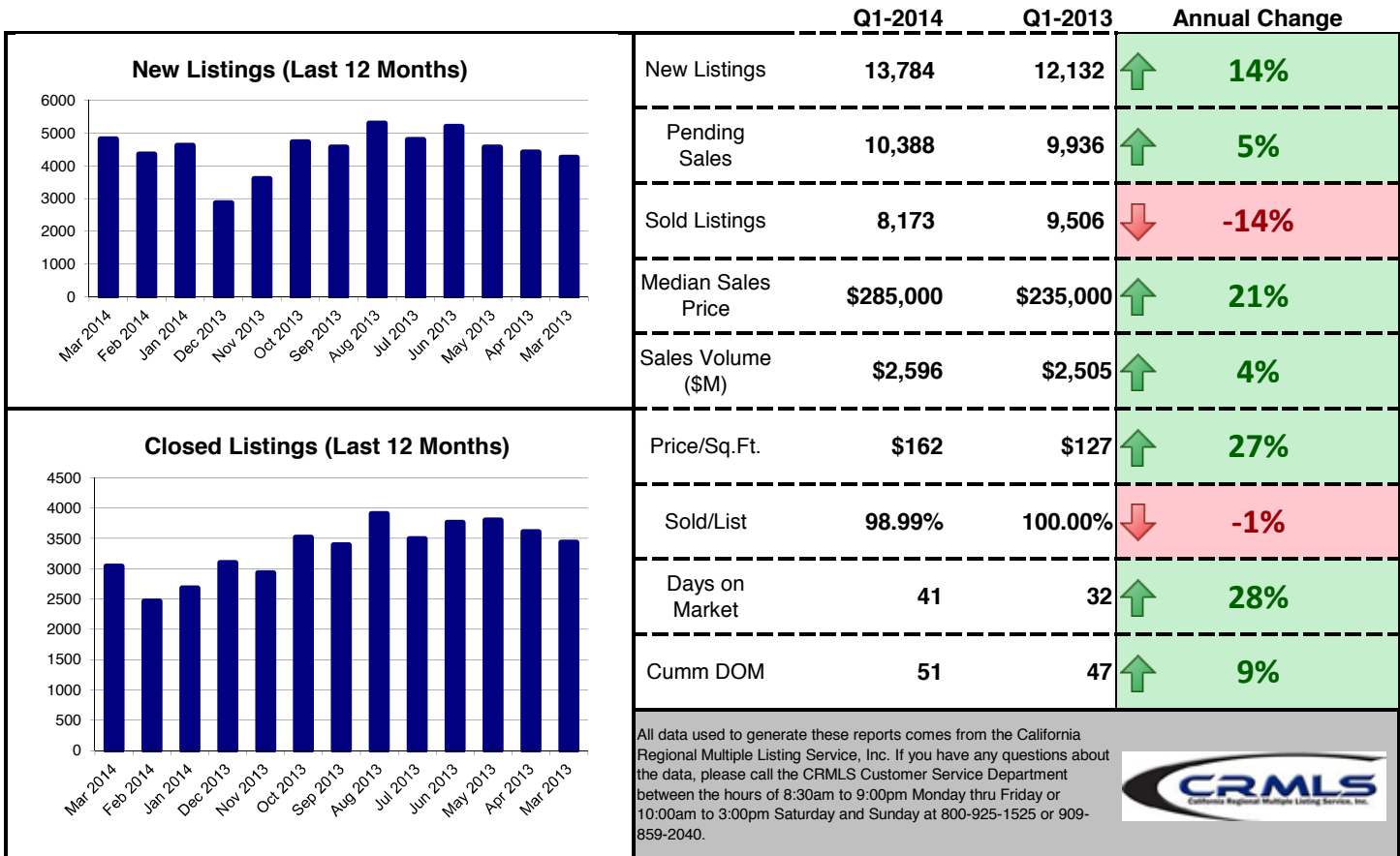
International buyers purchased a property in the U.S. primarily for investment purposes or tax advantages (18 percent) or to rent out (14 percent), contrary to traditional home buyers, who purchased primarily because they were tired of renting (23 percent).

Looking at California specifically, Los Angeles County was the top location where international buyers purchased properties (35 percent). International buyers also purchased homes in Orange (22 percent), San Diego (20 percent), Riverside (14 percent), Contra Costa (7 percent), and Santa Clara (7 percent) counties.

Additional findings from C.A.R.’s 2013 International Clients Survey include:

- Sixty-nine percent of international buyers paid all cash for their properties, compared to 27 percent of traditional buyers who paid all cash.
- Thirty-two percent of international buyers purchased the home as a primary residence, compared to 75 percent for traditional buyers, and 33 percent purchased the home as an investment or a rental property, compared to 19 percent of traditional buyers.
- While the primary language of many international buyers was Chinese (36 percent), 70 percent communicated in English, illustrating a highly educated international clientele.
- International buyers typically spent five weeks looking for properties, compared to 10 weeks for traditional buyers.
- Forty-four percent of international home buyers purchased homes with designer kitchens, 26 percent purchased homes with a wine cellar, and 9 percent purchased homes with a sauna. Other home amenities that international buyers wanted include private beach, putting green, heated floors, and outdoor kitchens.

IVAR’s International Committee meets regularly to discuss the ins and outs of working with foreign-based clients. For more information, please contact IVAR Board member and International Committee Chair Frank Licea at Paco@Pacotherealtor.com.



IVAR Member Services: 951.684.1221 | Rancho Cucamonga: 909.527.2133 | Office FAX: 951.684.0450

The following monthly data shows "YEAR-OVER-YEAR" changes as well as current conditions in the real estate market

	Sales Transactions	Median Sales Price %	Median Sales Price \$	Price per Sq.Ft.	Total Days on Market
Alta Loma	↓ -22%	↑ 9%	\$ 457,000	\$ 246	70
Banning	↓ -5%	↑ 13%	\$ 168,000	\$ 120	60
Beaumont	↓ -37%	↑ 30%	\$ 233,806	\$ 120	79
Calimesa	↓ -6%	↑ 12%	\$ 225,000	\$ 158	107
Canyon Lake	↓ -29%	↑ 17%	\$ 336,500	\$ 198	178
Chino	↓ -25%	↑ 26%	\$ 369,500	\$ 217	52
Chino Hills	↓ -23%	↑ 31%	\$ 515,000	\$ 279	79
Claremont	↓ -1%	↑ 17%	\$ 567,000	\$ 291	79
Colton	↓ -4%	↑ 17%	\$ 190,000	\$ 150	50
Corona	↑ 11%	↑ 19%	\$ 384,500	\$ 200	81
Diamond Bar	↓ -7%	↑ 31%	\$ 580,000	\$ 321	65
Eastvale	↑ 10%	↑ 23%	\$ 463,000	\$ 184	56
Fontana	↓ -10%	↓ -8%	\$ 296,500	\$ 173	65
Hemet	↓ -32%	↑ 26%	\$ 166,000	\$ 104	119
Highland	↑ 35%	↓ -4%	\$ 222,000	\$ 134	63
Jurupa Valley	↓ -32%	↑ 23%	\$ 350,000	\$ 217	87
La Verne	↓ -13%	↑ 24%	\$ 500,250	\$ 289	52
Lake Elsinore	↑ 7%	↑ 27%	\$ 280,000	\$ 132	83
Loma Linda	↓ -10%	↑ 27%	\$ 269,500	\$ 170	66
Menifee	↓ -14%	↑ 18%	\$ 275,000	\$ 137	79
Montclair	↓ -43%	↑ 25%	\$ 310,000	\$ 226	57
Moreno Valley	↓ -27%	↑ 10%	\$ 229,000	\$ 136	53
Murrieta	↓ -5%	↑ 28%	\$ 335,000	\$ 154	73
Norco	↓ -6%	↑ 22%	\$ 449,500	\$ 198	124
Ontario	↓ -14%	↑ 17%	\$ 275,000	\$ 207	54
Perris	↓ -13%	↑ 21%	\$ 226,000	\$ 118	68
Pomona	↓ -11%	↑ 23%	\$ 300,000	\$ 224	74
Rancho Cucamonga	↓ -17%	↑ 17%	\$ 407,000	\$ 234	66
Redlands	↓ -13%	↑ 27%	\$ 299,356	\$ 179	83
Rialto	↓ -15%	↓ -9%	\$ 244,500	\$ 160	81
Riverside	↑ 2%	↑ 25%	\$ 279,950	\$ 181	79
Romoland	↓ -11%	↑ 27%	\$ 232,000	\$ 130	46
San Bernardino	↓ -7%	↑ 23%	\$ 176,500	\$ 132	78
San Dimas	↓ -8%	↑ 16%	\$ 400,000	\$ 285	89
San Jacinto	↑ 114%	↑ 61%	\$ 195,000	\$ 98	86
Sun City	↓ -20%	↑ 4%	\$ 167,500	\$ 120	79
Temecula	↓ -17%	↑ 11%	\$ 393,450	\$ 171	67

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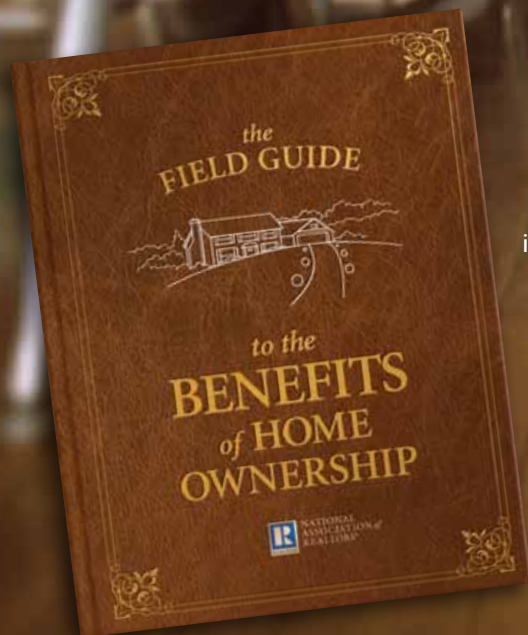
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