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Official Publication of the Newport Beach Association of REALTORS®

401 Old Newport Blvd., Ste. 100 Newport Beach, CA 92663 (949) 722-2300

The purpose of the Newport Beach Association of REALTORS® is to be a service and support organization through active participation in establishing programs and services that will enhance and promote the successful business endeavors of its members. With integrity and competence, it will provide a positive link to the local community by cultivating goodwill and protecting the individual rights to own, transfer and use real property.

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The Coastal REALTOR® News

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President's Message



In my first grown up job, when I was right out of college, I worked on Capitol Hill. I was a young and naïve optimist eager to make a positive impact in my community. Well I'm still very much the same except for the young part. Just a few weeks ago I got a chance to re-visit the hallowed halls of our government once again where I was in attendance at the National Association of Realtors Mid-Year Conferences. Have you ever heard the saving, "if it sounds too good to be true, then it probably is"? Being a naïve optimist I heard that a lot. Well after cutting my teeth in this first job I wasn't as naïve or optimistic as I used to be. Years of learning tactical statistic manipulation and the strategically timed art of spin-in vs. spin-out news cycles, I was fully expecting to be "snowed" in while visiting Washington, DC in mid-May.

Well far be it from me to speculate on where and what direction the market is going and will continue to go, other than to say, that to date, things seem rather impressive for our real estate market. However, my cynicism remains.

As many of you know, nationally, home prices are up 10.9% in March as compared to the same time last year which is the highest increase we have had since April 2006. The housing market appears to be recovering and our economy is beginning to kick into gear as well. The real estate market and our economy seem almost inseparable. Why? It is simply supply and demand. There are not enough homes for sale as there are people looking to buy. This dynamic often times creates multiple offers on the homes available on the market, thus pushing their prices upward.

However a key to this has also been our historically low interest rates. Caution though, because if you are counting on these rates and the lending institutions to support your borrowing buyers, you might want these buyers to literally and figuratively move fast. The bond market always finds a way to regulate our enthusiasm, or as Former Treasurer Alan Greenspan once called it, our "irrational exuberance." Good profit reports create jobs, which allow the many folks collecting unemployment to start to go back to work, but this also spikes up the interest rates which reduces the borrowing buyers' purchase power and makes them less attractive to sellers receiving multiple offers. And around these parts, many of these offers are all cash.

Cash! Yes cash! One benefit we have here behind the Orange Curtain, and in particular, Coastal Orange County, is that investors from around the globe are actively looking in our market to park their money in a safe place. Our area is often the last enter into a recession and the first to come out of one which makes our real estate even more attractive than most other areas. According to one resource our market is already up 23.5% over last month! However we are not alone. There were 15 cities that also rose in price in March from February which is up from only 11 metropolitan areas in the previous month. For instance the annual prices rose in Phoenix by 22.5 percent, the biggest gain amongst big cities. It was followed by San Francisco (22.2 percent) and Las Vegas (20.6 percent).

Wait a second, I get San Francisco. That market may be one of the most resilient anywhere second only to our own here in Newport Beach. But haven't Phoenix and Las Vegas seen this before? The reports are quick to mention that the monthly figures aren't seasonally adjusted and may only reflect the beginning of the spring buying season. Well there you have it! The deserts are known for mirages, oases, long droughts and short burst of life during the spring season too; but you can be certain that any significant increase to the interest rates or a change in our government's policy towards favoring the banks foreclosure processes will adversely affect these markets much more than our local one. Meanwhile back East, New York City had the smallest annual increase at 2.6 percent, followed by Cleveland at 4.8 percent. Are the home buyers just more cynical there? Maybe, but both cities are known to be huge manufacturing centers and bulk freight shipping ports. You know...job centers. Why are their statistics not up closer to double digits like these other areas? That answer is both simple and complex. There are more people in these cities that no longer qualify for unemployment, coupled with a tremendous lack of skilled laborers and opportunities of growth for those faced with unemployment. Many turn to crime to survive and thus even more adversely affect their communities' property values. While these people fall off of the government employment and unemployment rolls, they still exist as members of those communities, yet are very unlikely to contribute to any positive housing

statistics.

Sales of new homes rose in April to nearly a fiveyear high. Really?! Hmmm, let's think about that one! Were there any builders starting new housing tracts in the last 5 years? Well there were some but not many. Some started to build in this period, but the many more that were already underway had just halted until the demand improved. Next there is the stat that sales of previously occupied homes ticked up in April to the highest level in three and a half years. Well after the thousands of home owners walked away from their previous mortgages, short sales, and bankruptcies, the credit laws allow these folks back into the credit market once they have fulfilled the mandatory time to rebuild their credit. We all know or heard of people who experienced similar situations and what have we learned from the bubble that had burst beneath these good folks? Hopefully we learned some practicality.

Despite these gains, only a limited number of homeowners are putting their houses on the market because they are more focused on reducing their debt not increasing it. Sure that's helped lift home prices, but many good folks still don't have the equity to pay off their mortgages in a standard sale and thus their reticence to sell. Low to zero equity positions along with low interest rates are some of the reasons why the builders are more willing to ramp up construction. Low interest rates combined with low equity positions have most home owners consolidating debt through refinancing and staying in their homes longer. This is why we have the increased applications for building permits which also rose in April to the highest level in nearly five years.

Sure the recovery is creating more construction jobs and bolstering the economy in other ways, but be warned - we are not out of the woods yet. The higher home prices make homeowners feel wealthier and this encourages them to spend more on improvements with the hope that they will no longer be going into the negative, but there isn't much cash-out refinancing going on. Expect the market to change as quickly as the news cycles over the next few months. If our bond market is any indication we can expect our Federal Reserve to appropriately manage policies to encourage moderation and not the over-stimulation we saw back in 2007. Regardless of my guarded enthusiasm it is still a great time to buy or sell a home, and even better to be in our business – well that is another topic of some tongue-in-cheek skepticism from this once naïve optimist.

YPN Corner



By **Devin R. Lucas**Devin R. Lucas Real Estate

YPN Corner with Devin Lucas

I'm simply loving my new role as a Broker and REALTOR®, transitioning from the prior eight years in real estate related law with a great job handling matters such as landlord/tenant issues, HOA disputes, construction defects, boundary contentions, premise liability and the like.

My transition simply would not be the same without the exceptional groups, events and staff at the Newport Beach Association of REALTORS®, including the Young Professional Networking group. YPN meets frequently and plans

events uniquely tailored to those newer to the industry, often highlighting new technologies or veterans of the industry sharing their secrets. Groups like YPN are essential for professionals, especially those starting out, to get involved, establish camaraderie, networking, attending educational events and social fun!

I live in Eastside Costa Mesa with my marvelous wife of just over one year. I am active in the Costa Mesa community and look forward to becoming more involved in the NBAOR and in the Newport Beach community. I hope my legal background does not deter my interactions with other REALTORSR, as I continually get to meet more great members and submit offers on your fabulous listings.

I hope to see you out during Previews, at a NBAOR event, or while we're negotiating a deal!

YPN REALTOR® Magazine Young Professionals Network

www.REALTOR.org/ypn

Young Professional Network Breakfast Featuring Tim Carr

The Young Professional Network hosted a breakfast featuring guest speaker Tim Carr on Wednesday, May 8th at the Association office. Many were in attendance enthusiastic about gaining some insight into the market and where Tim sees we are today in real estate. Tim speaks frequently at Pepperdine University and we were lucky enough to hear that presentation for those looking to gain and go further in their real estate careers. Special thanks to Tim Carr for being a gracious speaker.









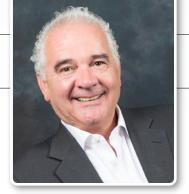
GPA's Message

The Proposed Uptown Newport Project Presentation – Wednesday, June 12th

Our next Gov't/Political Affairs Committee Meeting will be held on Wednesday, June 12th at 9:00 AM.

All members are welcome to join in the meeting.

Government Solutions will be giving a presentation on the proposed Uptown Newport Project which is a mixed-use development with up to 1,244 residential units, 11,500 square feet of neighborhood-serving retail space, and two acres of



By **Stephen Sutherland** *GPA Committee Chairman*

park space to be located at 4311-4321 Jamboree Road. The project will be developed in two phases. Development of Phase 1 is projected to start in 2014 and be completed in 2017 and Phase 2 is anticipated to begin in 2017 and be completed in 2021.

We hope that you will be able to join us. Please mark your calendars to attend.



Do you know this REALTOR®: difference-maker, life-changer, defender of clients' rights?

If so—nominate them for the brand new C.A.R. Champions of Home Award today.

The Champions of Home Awards were created to honor REALTORS® who truly go above and beyond for their clients, and show exceptional compassion, kindness, and tenacity.

Our first Champions of Home Awards will be presented during CALIFORNIA REALTOR® EXPO 2013. Award recipient(s) will be honored at the awards presentation, star in a video produced by C.A.R., and be featured in a California Real Estate magazine article.

Whether it's a colleague, one of your agents, or a REALTOR® in your association, don't miss this opportunity to garner recognition and publicity for the amazing REALTOR® you know!

Nominations are due July 15, 2013.

Unsure if a REALTOR® you know qualifies? Read our sample stories to learn more about who we are looking for. Nomination forms and complete rules: http://on.car.org/cohawards.

Brokers, colleagues, local associations, and even clients may nominate a C.A.R. member, but members may not nominate themselves.





Hole Sponsors:

Golf Winners:

Closest to the Pin on Hole #9 Sponsored by iMortgage:

Rob Montgomery - 2'7" - Winning Odyssey White Hot Pro Putter.

Mens Longest Drive on Hole #1 Sponsored by New American Funding:

Dave Hopkins Winning an iTv.

Womens Longest Drive on Hole #1 Sponsored by New American Funding:

Jillian Braverman - Winning an iTv.

1st Place Mixed Foursome:

Scott Sears, Robyn Sears, Dave Cooper and Jason Kiley

2nd Place Mixed Foursome:

Martha Gewertz, Alissa Chestone, Georgina Jacobson, and Jillian Braverman

3rd Place Mixed Foursome:

Pam Thomas, Art Rivera, Bradstreet Smith, and Sue Podany

1st Place Mens Foursome:

Ryan Gale, Larry Weichman, Scott Gibson, and Kurt Galitski

2nd Place Mens Foursome:

Adam Vaughan, Rob Montgomery, Dylan Mason, and David Close

3rd Place Mens Foursome:

NEWPORT BEACH ASSOCIA

Ryan Grant, Cory Depass, Dave Hopkins, and James Scarcelli

Thank you to all who contributed their time, energy, and contributions for the event.













Ed Melliz

JUNE | TWO THOUSAND-THIRTEEN

PHOTOS ON THE NEXT PAGE

MORF







MLS Corner

Matrix functionality and enhancements:

Matrix 6.3 Release on June 15th

Training and iDate communications will be made available for your members with additional details in the coming weeks.

Changes will include:

- Integrated property mapping including split map/listing grid
- Enhanced Welcome page featuring:
 - a. Agent Portal Greeting
 - b. Featured properties slideshow displaying client favorites or possibilities
 - c. Direct Email and Report grouping

- Full cross property support of favorites and possibilities
- Ability to see all listings in one location
- · Client control of search criteria
 - a.Can locate own properties and mark Favorites
 - b. Agent notifications if the client changes search criteria
- Listing Notes for agent to client and client to agent
- Auto Email Resend for the Welcome Email
- Map Pin Clustering will group up to 5,000 pins

- Customizable Buttons
- Map Overlays
- Single Line Grids can organize the columns as needed, can add fields, set default and can be printed and emailed
- 1 Tab Printing- all reports are combined under 1 tab
- Added "My Current Location" map jump to the "Map Jump To" selection list
- Updated Dictionary Lookup search control to support Auto Complete functionality

For Customer Care service, please dial 800-925-1525.

SEL Forms

Some agents have been delaying beyond 48 hours to input their listings into the MLS which is a violation of MLS rules. All listings taken by MLS agents are required to be input into the MLS within 48 hours with one exception, which is allowed by the MLS Rules and Regulations. To exclude the listing from the MLS, the agent within 48 hours of obtaining a listing the property must file with the Newport MLS department a SEL form (Seller Instruction to Exclude Listing From the Multiple Listing Service or Listing Information From the Internet). The SEL form can be found on Zipforms.

Please note: preparing the SEL form is not enough, the agent must file the SEL form with the Newport MLS department to exempt the listing from the MLS.

This is per the MLS Rules and Regulations section 7.8 and 7.9.

7.8 Mandatory Submission. Broker participants shall input exclusive right to sell or exclusive agency listings on 1-4 units residential property types, and vacant lots located within the service area of the MLS within 2 business days of the start date of the listing.

Only those listings that are within the service area of the MLS must be input. Entry of open listings or listings of property located outside the MLS' service area (see Section 7.10) is not required by the MLS, but may be input at the Broker participant's option. If the listing is submitted, it is automatically subject to the AOR/MLS rules and data integrity standards.

7.9 Exempted Listings. If the seller(s) refuses to permit the listing to be disseminated by the MLS, within 2 business days, the listing broker shall submit to the MLS a certification signed by the seller(s) that the seller(s) does not authorize the listing to be disseminated by the MLS.

NBAOR HAS GONE PAPERLESS!

2013 - 2014 MLS Dues Now Due

Thank you for your participation on the NewportMLS Multiple Listing Service. We appreciate your commitment to professionalism and look forward to your continued involvement.

Your annual MLS Dues of \$420.00 for July 1, 2013-June 30, 2014 are available, due and payable through the below methods:

- 1) Online payment available (at http://www.nbaor.com, then click on the "Pay Dues Online" button on the right side of the web page about half way down the page). When you sign in the ID is your MLS ID and the password is the password you gave us when you joined. If you don't remember your password please call us at 949-722-2300 for assistance with your password.
- 2) You may also pay your MLS Dues by sending a check or (your credit card

#, expiration date, security code) to NewportMLS, 401 Old Newport Blvd. #100, Newport Beach, CA 92663. Please include your name and MLS ID on your check/credit card payment. If paying by check, please make the check payable to NEWPORTMLS.

- 3) You may call us at 949-722-2300 to pay with a credit card over the phone.
- 4) You may come down to our office and pay in person.

The MLS dues payment is due by 6/15/13.

Payments not received by June 30, 2013 will result in suspension of the MLS service starting 7/1/13. Payments received after 6/30/13 will incur a late fee of \$30.00 to reinstate the MLS Service.

The Member Portal is now available to members to register for education and events, change home addresses, phone numbers and email addresses, pay dues and view your membership billing statements. Members log on to the Member Portal in the same way they log in to the website. If you need assistance or have forgotten your user id and/or password, please feel free to contact our Customer Service center at (949) 722-2300. Thank you!





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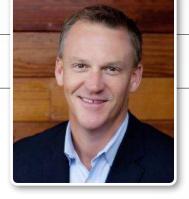
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Affiliate Corner



By **Adam Vaughan** *Mariners Escrow*

For this months Coastal Realtor News, I've been asked to share a little bit about myself and Mariners Escrow. So here goes. Before joining Mariners Escrow in 2001, I enjoyed many wonderful experiences and challenging adventures. After graduating from Harvard University at the age of 16, I decided to dominate the world of male modeling working for Armani, Gucci and Ralph Lauren just to name a few. After tiring from constant flash bulbs and tanning creams, I needed to scratch my tech itch. So I move to Silicon Valley to help my dear late friend Steve Jobs create, launch and promote our latest silly gadget....the IPhone. It was an amazing year and quite a profitable time for both

of us. Tired of success after success, I promised myself only one more before joining Mariners Escrow. I wanted to become a professional baseball player, specifically a starting pitcher for the Los Angeles Angels. Without even tossing a baseball for past 10 years, I knew this might be tough to achieve. But like usual, I wasn't worried. After practicing 3 long weeks and only eating hummus and butterflies, I made the team and became the league's best pitcher. For those of you that have pitched in front of thousands of screaming fans.....it's not that big of a deal. After my amazing baseball career ended due to a freak curling accident in Finland, I joined Mariners Escrow.

Ok joking aside.....Mariners Escrow Corporation has been serving the coastal real estate community since 1982. We have been the number one independent escrow company in the area since 1995 and have maintained our clientele by providing concierge customer service, confidentiality and competitive fees. Mariners Escrow is known in the real estate community for our high professional standards and ethics on each transaction. We thank you all for your support and I wish you a very successful 2013.

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from Prudential CA Realty to HOM Sotheby's



CALENDAR OF EVENTS



Wed, June 5 – 9:00 AM – Affiliate Committee Meeting

Wed, June 5 – 9:00 AM – Duane Gomer Seminars

Thu, June 6 – 9:30 AM – Young Professional Network Meeting

Wed, June 12 – 9:00 AM – Gov't/Political Affairs Meeting

Wed, June 12 – 10:00 AM – Nominating Committee Meeting

Wed, June 19 – 9:00 AM – HUD Workshop

Thu, June 20 – 9:00 AM – Board of Directors Meeting

Wed, June 26th – CRMLS Matrix Training Classes



