



Legal Update

DRE Weighs In on “Coming Soon” Advertising: “Be Sure to Maintain Fiduciary Responsibility for Your Client or Face Civil and Regulatory Liability”

The Department of Real Estate has included in its 2018 Winter Real Estate Bulletin, an article which discusses the risks of “Coming Soon” marketing. It includes a statement of the DRE’s view of “best practices” for listing agents including:

- Market the property via multiple listing service or other broad advertising means.

- **Make sure the seller agrees to and understands how the property will be marketed.**
- **If using a “Coming Soon” strategy, do not accept and act on offers until a property has been broadly marketed.**
- **If the property will not be fully marketed, obtain prior written permission from the seller that demonstrates they understand that such a “Coming Soon” strategy may not result in receiving the best sales price.**
- **Avoid double-ending a property that is not fully marketed—it is best to refer potential buyers to another agent.**

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Legislative Update

C.A.R. will be sponsoring the following legislation during the 2019-2020 legislative session:

AB 599 (Maienschein) Affordable Owner-Occupied Workforce Housing: Definition - Currently, there is no uniformly used definition in state law for “affordable owner-occupied workforce housing” or “affordable workforce housing”. The Department of Housing and Community Development (DHCD) developed a Permanent Local Housing Allocation Program Framing Paper in preparation for the SB 2 (Atkins, Statutes 2017) Permanent Local Housing Allocation (PLHA) Program Guidelines, which are expected to be released in April of 2019. The Framing Paper defines “affordable owner-

occupied workforce housing in the same manner as prescribed by this bill.

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Current News + Events

The Housing Affordability Fund invites you to join us at the:

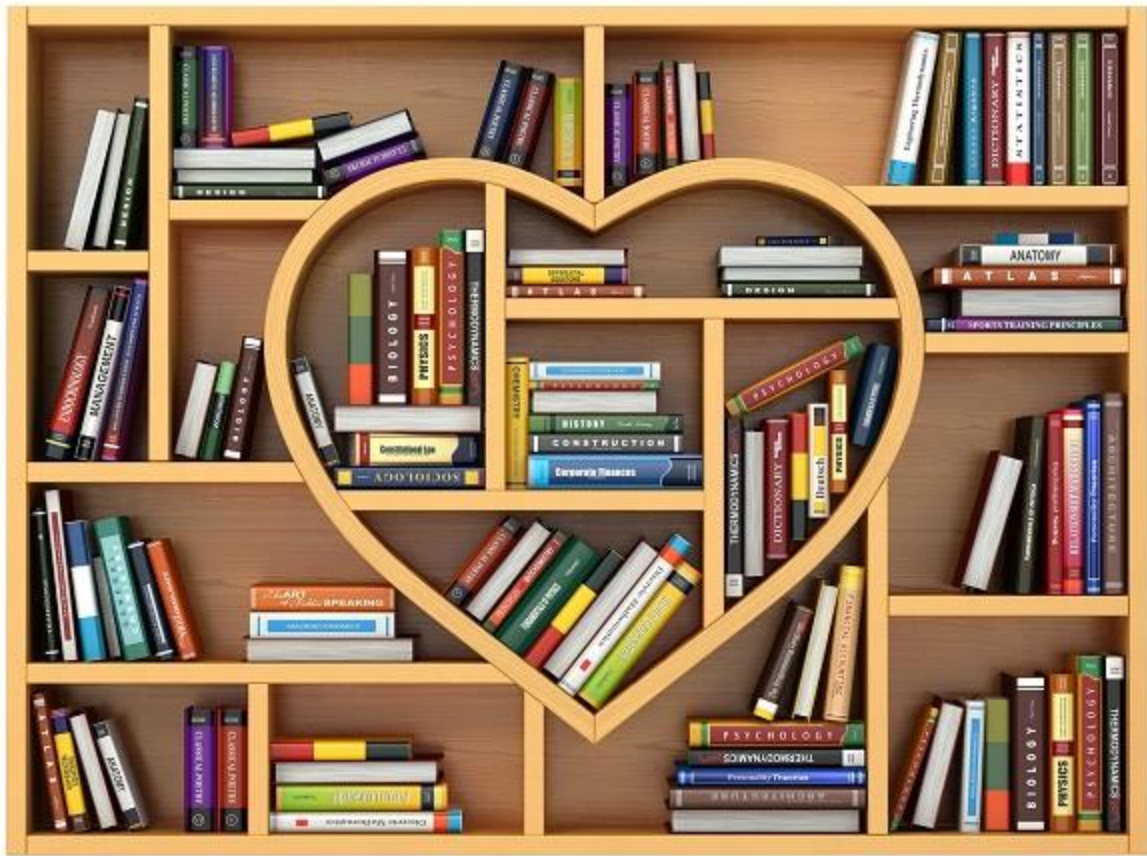
10th Annual HAF Casino & Karaoke Night

FEELING LUCKY!!!!!!

You may be the ONE to win some great prizes while having a great time too. Enjoy the great music, great food, cocktails, casino action and our KARAOKE CHALLENGE, or DARAOKE!

Be sure to purchase your tickets by April 29th to get the early bird rate. Casino and Karaoke Night will take place on Friday, May 3, 2019 at the Sheraton Grand Sacramento. For sponsorships or more info please call Julissa Gomez at (213) 739-8380.

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What We're Reading

Stretching the Boundaries

The hunt for cheaper housing is changing what it means to be in the 'Bay Area'

Jared Rusten saw the tide turning.

He had been renting a warehouse in San Francisco's Mission District, where he worked and also lived with his then-girlfriend and another tenant, when they got their first rent increase in 2014: It doubled. The next year, his landlord wanted to increase the rent by

another 30 percent. Rusten could see what was coming.

“We didn’t want to move to West Oakland to be there for three years and get priced out and have to move further east,” said Rusten, a furniture maker. “I have tens of thousands of pounds of equipment and wood. ... We just decided to look for something to buy.”

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What We're Podcastin'



▶ Real Estate Leaders and Legends Podcast
#RELL #Leaders&Legends #Podcast



▶ Housing Matters Podcast



Current Housing Market Presentations

- ▶ Santa Barbara AOR, February 21
- ▶ High Desert AOR Broker Symposium, February 21
- ▶ Palm Realty Boutique - El Segundo, February 19
- ▶ Berkshire Hathaway HomeServices - Palos Verdes, February 13

[ACCESS PRESENTATIONS](#)



Latest Market Statistics

Existing, single-family home sales totaled 357,730 annualized in January, down 3.9 percent from December and down 12.6 percent from January 2018.

The statewide median home price was \$538,690, down 3.4% percent from December and up 2.1 percent from January 2018.

The unsold inventory index in November was 4.6 months, up from last month and below the long-run average of about 7 months.

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Product Spotlight

NEW Office Management Certification (OMC)

C.A.R. Education's newest Certification was designed to help your Brokerage with oversight of licensed activities while providing a context for recruitment and training goals. Learn how to create an effective work environment to lead your team to maximum earning potential and growth.

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