

CAR meeting report
January 2022
Lisa Combs

As Assistant Regional Chair, I'm the regional liaison to Strategic Planning and Finance and am also able to attend the Executive and Regional Chair committee meetings. I'm going to group them all together since there's quite a bit of overlap

First, we were introduced to CAR's new CEO, John Sebree. He seems to bring a wealth of knowledge and experience and was very open to questions.

A few issues were brought up that might bring some discussion during the meetings: ibuyer required maintenance of properties, ministerial approval of bedroom additions, self directed IRAs, and solar.

Presentation from Jordan Levine, chief economist: Prices still in double digit increases, over all healthy economy, but increases in inflation and interest rates will need to be dealt with. Double digit decrease in inventory and it seems that the latest Covid surge has pressed the typical January bounce back. Since 1986 we've doubled the number of Realtors, but still sell the same number of homes. Top 20% producers have increased their sales by 16% which has come directly from the bottom 80%.

Reports from Regional Chairs throughout the state on current and ongoing issues: TOPA (tenant opportunity to purchase), tenant protections and local extensions of eviction moratoriums, lack of affordability, broker owned MLS could be creating a fair housing issue, low inventory, homelessness, pay to play appraisals with high surcharges for "rush" reports, short term rentals (from desert and mountain regions).

RAF (Realtor Action Fund) has been changed to the Realtor Party of California. This better reflects what we do and aligns with NAR's Realtor Party.