

Sacramento C.A.R. President Report

Mario Estrada

Realtor Action Fun (RAF)

New Mission Statement:

RAF mission statement is to provide education and tools to increase member participation and to provide support for REALTORS® in the areas of fundraising, education and grassroots involvement at the local level. The committee's primary function is to raise funds for the REALTOR® Action Fund, train local associations and to provide political education to local members, as needed.

All contests between Associations to see who can raise the most money have been cancelled due to the current Covid-19 Situation. RAF contributions have fallen to 16% participation, far below the goal of having all Associations at 21% or more. This has been attributed to the Covid-19 situation.

No Action Items

Global Real Estate Forum

Globally there was a slowdown that was expected to take place during the 2020 but with continued growth. 90% of Countries are contracting their economies. Retail has been the hurt the most. Food and Beverage is up 25.6% while Clothing and Accessories are down 50.5% due to Shelter in Place lockdown globally.

- A. Housing Outlook – Year to year Existing home sales are down 6.1%
- B. Median Days on market is 15 days.

Overall, the market has slowed but has not crashed which was an initial worry. Germany, Austria and Portugal have started opening up their real estate offices again. However, Portugal is worried because with restrictions on travel are still in effect, foreign buyers are not traveling to the country. Belgium is still on complete lockdown and Real Estate is completely halted as of last week.

European Union at this time does not have an open border policy, which has affected real estate transactions.

United Kingdom is on complete lockdown with 365,000 real estate transaction that have been put on hold.

Canada has seen a decline but are up 7% in sales over March of 2019. They have seen a decline in listings which are currently 255,000 and that number is down from 300,000 they normally have in the 1st and 2nd quarter. With precautions in place, they do see the market rebounding in late summer and going into the fall season.

China is starting to pick up again as agents are going back to work there. Shangi is at 75% recovery and expect to be at full recovery soon.

Technology has played an important role with the shut down. Majority of Countries are highly digitized and real estate companies have reported that transactions have been completed without any person to person contact. They have also reported that online traffic to real estate websites has increased and many agents are still able to work with the use of technology.

No Action Items