

## C.A.R. Legislative Meetings - Sacramento

Steve Delmartini  
Strategic Planning and Finance Committee

There will be an estimated 213,000 Realtors in 2024 down from approx. 219,000 in 2023. The largest drop since 2011. All said and done, CAR has a fund balance of \$130,000,600.

The "Whos Your Realtor®" campaign is back. Ad agency reported that they did a short survey regarding Realtor® value. They had about 400-500 responses.

A few responses to some of the questions were that consumers want local experts and want to trust their knowledge and have a deep understanding of real estate in Calif. California real estate is unique, square peg/round hole, the hardest place to buy a home/negotiate a price, difficulty finding a home, and dealing w/ paperwork, Realtors bring a "human touch" to the table, and using a Realtor® is important. Commercial real estate sales and leasing are down 40%+/- in the large market areas (San Francisco, L.A, etc...)

June Barlow (Senior legal counsel for CAR) spoke:

AI will have positive and negative effects on our industry, time will tell. Team agreements and teams are getting out of control, they will be scrutinized. Team members don't read their own team contracts. For instance, one team contract she reviewed has a "referral fee" agreement for 45% in perpetuity for transactions with anyone that had used that team member previously. and the team member left the team.

Non-contingent offers are moving their way through the legal system, if a buyer loses money on their home that may equal a lawsuit.