

STONE REPORT

May 20, 2009



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Volume 2 / Issue 10

Dear MCAR GAD,

Welcome to the "Stone Report", a publication brought to you by the Government & Community Affairs Department of the Monterey County Association of REALTORS®

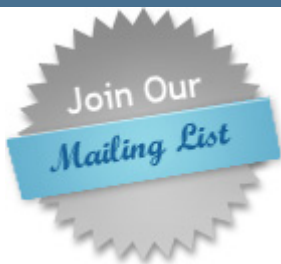
Loud and Clear - A summary of last night's election results

Sometimes election results can be difficult to analyze, sometimes voters reactions in the voting booth leave political pundits scratching their collective heads. Voters have often approved two seemingly opposite propositions on one ballot. Yesterday was not one of those days. Even with last minute threats to lay off thousands by the Governor, the people of California voted loud and clear: cut spending, make changes.

Propositions 1A through 1E were soundly defeated by voters, leaving only 1F victorious. 1F's passage fits perfectly into this voting pattern, as it had to do with limiting the Legislators access to pay increases in deficit years. It isn't hard to define the voters' message, they want Sacramento to make sacrifices in order to balance the budget, just like they have had to do in their own homes.

Across America the average family has made multiple sacrifices the last 18 months in order to make ends meet. Some decided to turn off their expensive HD cable, others agreed not to eat out and most cut back drastically on consumer spending. Very few have been unaffected by the recent financial situation. Even in what can be considered the lavish state of California, people are reeling with lost equity in homes, reduced access to credit and mounting bills because of layoffs. Financial analysts are saying the market will start to round the corner this year, but not soon enough for voters to approve California's complicated and highly political budget plan on yesterday's ballot.

The ballot measures were a result of budget negotiations done earlier this year between the Republican Governor and the Democratic majority party leaders. The Big 5, as they are often called, are made up of the Governor, the Assembly and Senate majority leaders and the minority party leaders from both houses. This is the group that put forward the series of propositions voters decided on last night. 1A-1E would have raised significant money for the General Fund, set aside dedicated education monies for the 2011-2012 fiscal year and generally changed how the budget process is done in California. Now, the Big 5 are headed back to



the table to attempt a new budget under the June 30th deadline.

With the state now facing an estimated \$21 billion dollar deficit, a lot of decisions have to be made. None of them will be politically easy. Whether or not the Governor makes good on his promise to lay off thousands of state employees is yet to be seen. State officials have indicated deep cuts will be necessary to education, public safety and social programs. Politicians do however, have one thing on their side as they head into negotiations, they know without a doubt what the voters have asked them to do.

Kevin

MCAR Forum - New Look / New Resources

The MCAR forum website: www.mcarforum.com, has a new look and feel. The site has been "cleaned up" in an effort to make the information and resources more user friendly.

We have begun videotaping presentations at MCAR and now have the ability to post these videos on the forum website for your use. There are currently two videos available for viewing on the site with more on the way.

There is no longer a need to login or create an account to comment on posted articles or media. You simply click on the article headline or the comments button to submit feedback. Comments are still moderated prior to posting.

Take a look around, leave a comment or three and then get back to me with any suggestions or feedback you may have. I look forward to seeing you on the [Forum!](#)

Kevin

MCAR / County Assessor Property Tax Assessment Overview & Scams PSA

The Monterey County Assessors Office, in conjunction with MCAR, put together a Public Service Announcement (PSA) which highlights the overall taxation process in California and more specifically, the reassessment process in Monterey County.

Recently, homeowners throughout the state began receiving notices from companies that stated they were paying too much in property tax and that for a flat fee (~\$175.00) a reassessment of the property's current value would be undertaken resulting in a lower property tax bill.

While at first blush this might seem like a bargain, this very service is available to the public free of charge from the County Tax Assessors Office. The PSA is approximately 15 minutes in length and is a great resource for those who have questions on how this process works. Click [here](#) to view the video at the [MCAR Forum](#).

MCAR Legal Update with C.A.R.'s
Gov Hutchinson

Gov Hutchinson, Assistant General Counsel for the California Association of REALTORS® was the key-note speaker for last week's MCAR Legal Update.

Gov presented on numerous legal topics affecting agents in the field and briefed the membership on new laws impacting transactions, home-ownership and general real estate practices. For those unable to attend, a video of the presentation is now available for viewing [here](#) at the [MCAR Forum](#) (approx 2hr).

California Department of Real Estate
Jeff Davi, Commissioner
and the California Attorney General's Office

Presents

**Avoiding Companies Who Offer
Fraudulent Foreclosure Options**

MCAR has been asked to be a part of this informative discussion with the California Real Estate Commissioner and a representative of the Attorney's General's Office, along with other key stakeholders to address local foreclosure and loan modification predatory practices.

This is not open to the public and is by invitation only. Invited are representatives from law enforcement, local political leaders, non-profit housing groups and REALTORS®

MCAR's Government and Community Affairs Director, Kevin Stone will be a participant on the panel

Friday, May 29, 2009

11:30 am - 1:00 pm

at

National Steinbeck Center

One Main Street

Salinas, CA 93901

\$10.00

Parking Available Onsite in Parking Structure
Cost of Lunch is Included

Topics to be Discussed
Current foreclosure scams
Ways to identify loan modification companies
Reporting fraudulent companies
Consumer awareness outreach education
and more.....

RSVP:

Nathalia at 831-754-2444

nathalia@lomgil.com

Click [here](#) to download the flyer.

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Monterey County Association of REALTORS®

Until next time,

Kevin Stone
Government & Community Affairs Director
Monterey County Association of REALTORS®