

Weekly Bulletin

August 24, 2023

OFFICERS

LING CHOW PRESIDENT

CECELIA RUDAR PRESIDENT-ELECT

SHUN ZHANG VICE PRESIDENT

NANETTE ONG TREASURER

HUEI (JEFF) HUANG SECRETARY

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IMMEDIATE PAST <u>PRESIDENT</u> BRIAN CHEN

CHIEF EXECUTIVE OFFICER ALBERT TRAN



Upcoming MLS Breakfast Meetings 1

- MLS Breakfast Meeting Today 2
- Caravan Listings & Legislative Day 3
 - Installation Gala 4
- Office-to-Office Contest! Battle Royale 5
 - Affiliate Mixer 6
- Disaster Relief FAQ & Tax Resources 7-8

MLS Breakfast Meeting

Rosa Santibanez & Olivia Anderson, August 2023 Monthly Program Chairs

Upcoming MLS Breakfast Meetings

August 31, 2023 – Affiliate Panel Discussions.

September 7, 2023 – TAG Design Works.

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Amazon Gift Card Winners: \$25 each

Dorothy Tan Mel Wong Kenny Ngo Buck Stapleton Tomas Wong Mindy Yeh

> <u>50/50</u> Brian Chen

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Upcoming Committee Meetings

<u>Thursday, August 24th</u> Board of Directors Meeting, 10:30 a.m.

<u>Friday, September 1st</u> YPN Committee Meeting, 9:30 a.m.

<u>Wednesday, September 7th</u> Education Committee Meeting, 10:00 a.m.

<u>Wednesday, September 7th</u> Global Business Council Meeting, 1:00 p.m. Education Schedule

All education classes can be found at <u>www.wsgvar.com</u> by clicking on the "Schedule" under the Education menu.

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Tuesday, September 5, 2023, from 10:00 a.m. to 1:00 p.m. **"The New** California Residential Purchase Agreement."

Friday, September 8, 2023, from 9:30 a.m. to 12:30 p.m. **"45-Hour DRE** License Renewal."

Monday, September 12, 2023, from 9:30 a.m. to 12:30 p.m. "**zipForm Edition Training.**"

Tuesday, September 13, 2023, from 10:00 a.m. to 11:00 a.m. **"Staying Out of Court."**

Tuesday, September 26, 2023, from 10:00 a.m. to 2:00 p.m. "**REALTOR®** Safety Summit."

Monday-Tuesday, November 6-7, 2023, from 9:30 a.m. to 4:30 p.m. "e-PRO (2 Days) Certification Course."

MLS Breakfast Meeting Today!

August 2023 Program Chairs

Rosa Santibanez Realty Solutions

Rosarealtys@gmail.com

626-627-6178

Olivia Anderson Realty Solutions Ovalibby@yahoo.com 626-487-1042

Featured Speaker



Joel graduated from Chapman University (1974) and received his RE license in 1976. Has the RECI (Real Estate Certificate Institute) in 1980 from Santa Ana College. Joel obtained his GRI (Graduate, Realtor Institute) in 1982 and his CREC (Certified Real Estate Consultant) from the American College in 1984. In 1988, Joel became a Master Instructor and author for the California Association of Realtors. And, in 1992, Joel qualified for his DREI (Designated Real Estate Instructor) from the National Association.

Joel has maintained his involvement with the Real Estate industry as a member for the California Association of Realtors, the National Association of Real Estate

Educators, is a past President of the California Association of Real Estate Educators and has served as Director for the Newport Beach Association of Realtors as well as Education Chair for the 32nd District of CAR. Past-President of Realtors Commercial Alliance of Orange County 2017 and 2018.

Joel has taught Licensing classes at 5 colleges including currently at UCI. Once the students have their license, they probably will be in one of Mr. Carlson's classes for Continuing Education!

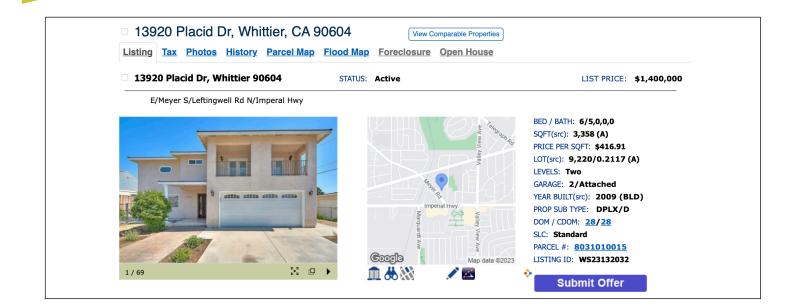
Mr. Carlson is the senior instructor for REVEI (Real Estate Video Educational Institute) with the goal of educating Realtors on computer technology, as well as CE & no CE courses.

<u>Affílíate Spotlíght</u>



Joseph Haggerty Orange Coast Title Joeh@octitle.com 626-340-6496

Caravan Listings



West San Gabriel Valley REALTORS®Business and Real Estate issue updates from the
California Association of REALTORS®, National
Association of REALTORS®, and the L.A. County
Business FederationFEATURING ASSEMBLYMEMBER
MIKE FONG, DISTRICT 49August 25, 2023
10:30 am - 1:30 pmCLICK HERE TO REGISTERWSGVR
1039 E. Valley Blvd.#205B
San Gabriel, CA 91776FREE EVENT; REFRESHEMENTS PROVIDED

West San Gabriel Valley REALTORS®

INVITES YOU TO OUR

Installation Gala

"LIVING THE AMERICAN DREAM" HONORING OUR 2024 PRESIDENT

CECELIA RUDAR & 2024 BOARD OF DIRECTORS

Friday, December 8, 2023

+

Members: \$65.00

Non-Members: \$75.00

Hilton San Gabriel 225 W. Valley Blvd San Gabriel, CA 91776

6:00 pm Deadline to Purchase Tickets is Friday, November 17, 2023 www.wsgvar.com 626-288-6212 OFFICE to OFFICE CONTEST! WEST SAN GABRIEL REALTORS® BATTLE ROYALE

Each office that has the highest percentage of voluntary contributions to the REALTOR[®] Action Fund (RAF), within their specified categories, will win a lunch for your office.

To be eligible to win, all REALTOR[®] Action Fund investments of \$20 or more must be received by **August 31**, **2023**.



REALTOR ACTION FUND Fighting For Our Profession California Association of Realtors

(916) 492-5211 http://raf.car.org



See official rules, odds and other details on the back

Contest will be based on the office agent count:	
Small	1-4 Agents
Medium	5-15 Agents
Large	16 + Agents

For questions please contact:

JIM CLARKE

714.342.3949

clarkejb@msn.com

WEST SAN GABRIEL VALLEY REALTORS. Where Members Come First

YOUR LIVELIHOODWhat's at stake: Costly and Time Consuming Point of Sale Bills

SHELP PROTECT 🗻

- Independent Contractor Withholding
- Preservice Duel Agence
- Preserving Dual Agency

THESE WILL AFFECT YOUR BOTTOM LINE HELP US HELP YOU!

INVEST TODAY!

ALL RAF INVESTMENTS MADE ARE APPLIED TO YEARLY AND LIFETIME BALANCES!

West San Gabriel Valley Realtors® Affiliate Committee

Invites You To

August 24, 2023SponsorsRoe

*Brandon Lam, Olympus Escrow *Yunita Wu, Home Warranty of America *Tony Escamilla, Villa Home Inspections *Johnny Wang, Servpro San Gabriel *Sage Gomez, My NHD *James Chen, State Farm Roe Fusion 120 W. Sierra Madre Blvd. Sierra Madre, CA 91024

4pm - 8pm

Appetizers & Drinks Realtors & Affiliates Are Invited

> To RSVP go to <u>www.wsgvar.com</u> or check your Email for our flyer

DISASTER RELIEF FAQ



◆ JEFF PRANG ◆

LOS ANGELES COUNTY ASSESSOR

MISFORTUNE & CALAMITY TAX RELIEF

You may be eligible for tax relief if your property is damaged or destroyed by a calamity, such as fire or flooding. To qualify, you must file an Application for Reassessment: Property Damaged or Destroyed by Misfortune or Calamity (ADS-820) with the Assessor's Office within 12 months from the date the property was damaged or destroyed. The loss must exceed \$10,000 of current market value.

WHAT ARE THE FILING PROCEDURES FOR DISASTER RELIEF?

To qualify for property tax relief under California Revenue and Taxation Code section 170, you must file an Application for Reassessment Property Damaged or Destroyed by Misfortune or Calamity form (ADS-820) with the Los Angeles County Assessor's office within 12 months from the date the property was damaged or destroyed.

HOW DOES THE DISASTER RELIEF AFFECT MY PROPERTY TAX BILL?

The current property taxes will be reduced for that portion of the property damaged or destroyed. This reduction will be from the date of the damage, and will remain in effect until the property is rebuilt or repaired.



WHEN MY PROPERTY IS REBUILT OR REPAIRED FOLLOWING THE DAMAGE, WILL MY PROPERTY TAXES BE INCREASED OVER WHAT THEY WERE BEFORE?

No. Property owners will retain their previous factored base year value if the house is rebuilt in a like or similar manner, regardless of the actual cost of construction. However, any new square footage or extras, such as additional baths, will be added to the base year value at its full market value.

FOR MORE INFORMATION ABOUT MISFORTUNE & CALAMITY RELIEF & TO APPLY VISIT:

ASSESSOR.LACOUNTY.GOV/ TAX-RELIEF/DISASTER-RELIEF



TAX RESOURCES HELP IN HARD TIMES

There are two programs that provide property tax relief in the event of physical damage and economic loss of value. <u>Disaster Relief</u> and <u>Decline-in-Value</u> both provide temporary savings until value is restored or property repaired.



JEFF PRANG +

. OS ANGELES COUNTY ASSESSOR

DISASTER RELIEF (MISFORTUNE OR CALMITY)

Property that is damaged by a disaster, such as fire, flood or earthquake, or other calamity may qualify for a temporary reduction in taxable value. Physical damage to the property must be valued at least \$10,000. During a Governor-declared disaster, property owners may also be eligible for a base-year value transfer, where they may move to a new property of equal or lesser value and keep their existing base-year value.

Filing deadline: A claim form must be filed within 12 months of the disaster.

DECLINE-IN-VALUE (PROP. 8)

A Decline-in-Value (also known as DIV or Prop. 8) allows for a temporary reduction in a property's assessed value. This occurs when the current market value of a property is less than the assessed base-year value as of January 1. A DIV review may be requested through the Assessor's Office and can be made online. Disagreements regarding DIV can also be appealed to the Assessment Appeals Board.

Filing date: July 2 – November 30.

Disaster Relief (Misfortune or Calamity): (213) 974-8658 Decline-in-Value: (213) 974-3211

For more information, please contact the Assessor via Contact Form at: <u>assessor.lacounty.gov/contact</u>.