



The Joshua Tree



August 27, 2024

THE CHANGING REAL ESTATE CLIMATE

The California real estate market in 2024 is marked by significant legislative changes and broader national trends, as shared this week by Rotarian and Associate Broker **Bo Goulet** with Coldwell Banker Home Source and Mojave River Mortgage. As the state grapples with ongoing housing challenges, new laws like AB 2559 and SB 567 are poised to shape the landscape, alongside the influence of high mortgage rates, tight inventory, and evolving buyer behavior.



more investment in new projects. By simplifying the approval process, the bill aims to increase the housing supply, addressing the state's ongoing crisis. However, local governments may face challenges in adapting quickly to these new requirements, balancing development with community interests.

Senator María Elena Durazo's SB 567 focuses on expanding tenant protections and rent stabilization. This bill builds on previous rent control measures, further limiting

AB 2559, introduced by Assembly-member Chris Holden, seeks to address California's persistent housing shortage by streamlining the approval process for new housing developments. This legislation mandates that cities and counties expedite permits for qualifying housing projects, particularly those focused on affordability and located in residential zones.

how much landlords can increase rents annually and tightening regulations on evictions.

The primary goal of AB 2559 is to reduce the time and costs associated with housing development, encouraging

SB 567 is designed to provide relief for renters in a state where rent increases have far outpaced wage growth. Supporters argue that the bill will help stabilize the rental market and protect vulnerable tenants from unjust evictions. Critics, however, caution that stricter rent controls could discourage investment in rental properties, potentially exacerbating the housing shortage.

California's real estate market is also influenced by broader national trends. High mortgage rates, driven by the Federal Reserve's efforts to combat inflation, have made home financing more expensive. This has slowed home sales as potential buyers are either priced out or hesitant to take on higher mortgage costs.

Tight inventory remains a significant issue across the country. Many homeowners are reluctant to sell in the

This Week's Functionaries

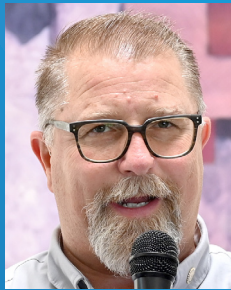
Invocation: Chris Ackerman

Flag Salute: Jim Murray

4-Way Test: Stew Anderson

Fine Master: Ryan McEachron

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BILL'S BANTER

Thank you to Bo Goulet for coming by and sharing a wealth of information about the current Real Estate

climate. Judging by the number of questions, this is a hot topic and we look forward to you sharing more down the road



The Fireside on September 26th at 4:00pm is shaping up and will be co-hosted by three Rotary Clubs; Victorville, Apple Valley and Barstow. The food will be Mexican and our District Governor Michael Driebe will be in attendance! Attendance to this free event is a perfect opportunity for those with a Red Badge, looking to upgrade to a Blue one. Please make sure to sign up so we have an accurate headcount.

TLC is coming up December 6th – 8th. Please sign up to volunteer for this incredible weekend where many have their “Rotary Moment”.

We now have a date for our Teacher Mini Grant event. Please make sure you join is on November 5th for this incredible lunch meeting. We are still looking for Rotarians to donate monies towards the grants for our area teachers.

Bill Edwards

Bo Goulet

Continued from page 1

current high-rate environment, leading to a scarcity of available homes. This limited supply has kept prices relatively high, even as demand cools.

These economic conditions have led to shifts in buyer behavior. Many potential buyers are choosing to wait, hoping for a drop in interest rates or an increase in available inventory. This cautious approach has contributed to slower market activity, with fewer transactions compared to previous years. Sellers may need to adjust their expectations regarding pricing and the time it takes to sell a property.

In addition to legislative changes and economic pressures, the real estate industry is facing calls for commission reform. Traditionally, real estate agents earn commissions based on a percentage of the sale price, typically split between the buyer's and seller's agents. However, there is growing scrutiny of this model, with some advocating for fixed fees or sliding scale commissions based on service levels.

This push for reform is driven by concerns that the traditional commission structure may not reflect the value provided, especially in high-cost markets like California. As digital platforms reduce the need for traditional brokerage services, the industry could see significant changes in how agents are compensated.

The California real estate market in 2024 is in a state of transition. Legislative changes like AB 2559 and SB 567, coupled with national trends such as high mortgage rates and tight inventory, are reshaping the landscape. As these factors converge, the market presents both challenges and opportunities, requiring all stakeholders to stay informed and adaptable.

Rotary
Club of Victorville, CA



**THE MAGIC
OF ROTARY**

THE MAGIC OF ROTARY

Big Blue Poker Chip



Jim Murray had a chance to pick the Blue Poker Chip, but picked Green and saved the chance for another Rotarian. We will continue next week with 12 chips and \$250 for the one lucky Rotarian who has their ticket drawn.

Raffle

Stew Anderson was the big winner this week taking home a Pong Game from **Bill Edwards** at the Rescue Mission and a Flagstar Bank car coaster, piggy bank and lanyard from **Mike Johnson**. **Jim Murray** took a tote bag from Flagstar Bank and **Ryan McEachron** received a set of wine glasses from the Rescue Mission. Although won by Bill, **Mariann Edwards** will enjoy a bottle of Chardonnay that was donated by **David North**.

Spoon of Exception

The Spoon was up for auction for the month of September and **Chris Ackerman** started the bidding at \$50 for VVTA but was quickly outbid by **Bo Goulet** for \$75. Ackerman upped the bid to \$100 and won the Spoon!

Chris will be sharing information on upcoming service changes, the expansion of their Micro-Link service and more updates from Victor Valley Transit next month!

Fine Session

Ryan McEachron was our Fine Master and since every Rotarian who attended this week, was also present for the Congressman **Jay Obernolte** luncheon last week, the whole group was fine free this time.



Rotary Guests



This week we welcomed **Alejandra Martinez**, from Edward Jones, who was invited to attend by **Angel Espino**.

Our Stand-ins this week were **Penny Edmiston** for **Maureen Mills** and **Stefanie Montoya** for **Bryan Gillespie**.

New Rotarian



This week the Club welcomed a new Rotarian into the fold, **Walt Alvarez** from El Dorado Broadcasters. Walt was inducted by Past District Governor **Stew Anderson** and joined by his sponsor **Mike Page**.

Walt is new to the area and is grateful to be a Rotarian. He shared that he not only wants to learn about the individual members but make a lasting impact and leave the world a better place. Welcome Walt to the Rotary Club of Victorville!

The Polio Pig

Collected this week: \$19.00

*Polio Pig: \$4.00 + Jim Murray (Chip): \$5.00
+ Penny Edmiston: \$10.00 = \$19.00*

Collected to Date: \$20,675.83

Total equals: 102,330 Doses!

**One dollar equals 2 Doses of Vaccine!
\$500 pays for a Polio Clinic!**



VICTORVILLE ROTARY CLUB OFFICERS

Board of Directors

President 2024-2025	Bryan Gillespie
President 2025-2027	Bill Edwards
President 2027 - 2028	Please be Interviewed
Immediate Past President	Steve Murray
Executive Secretary/Foundation/Grants	Margaret Cooker
Treasurer/Scholarships	David North
Youth Services/Ethics Essay	Ron Boyd
Club Service & Membership	Bill Edwards
Community Service/Speech Contests	Mike Johnson
Vocational Service	Please Volunteer
International Service	Ben Tafoya
Member At Large, Young Leaders Contact	Arsalee Morales
Member At Large, Special Projects	Rob Kilpatrick

Members-at-Large: Bob Basen, Darron Poulsen, Angel Espino

Positions & Committee Chairs

BOD/PP Secretary	Pam Murray
Special Billing	Esther Mears (TBD)
Public Service Awards	Please Volunteer
Teacher Mini-Grants	Angel Espino
Dan Stover Music Contest	Angel Espino
Joshua Tree Editor	Chris Ackerman
Read B4K	Please Volunteer
Foundation & Grants	Margaret Cooker
Food Baskets	Please Volunteer
Interact (Junior Rotary)	Please Volunteer
Programs	Mike Page
Fundraising	Stefanie Montoya
S.T.A.R. Students	Angel Espino
Club Learning Facilitator	Please Volunteer

The Victorville Rotary Club meets every Tuesday for fellowship
at 11:30 a.m. and meeting at 12:00 noon at the Bear Valley
Country Club, 13229 Spring Valley Parkway, Victorville

Make-up Days and Locations

MONDAY:	San Bernardino East, Imperial Palace, noon
TUESDAY:	Rancho Cucamonga Sunrise, 7:15 a.m. Empire Lakes Golf Course Rancho Cucamonga, 12:00 p.m., Etiwanda Gardens
WEDNESDAY:	San Bernardino Crossroads, Hilton, noon, Barstow, DiNapoli's Firehouse, 1358 E Main St, Barstow, CA
THURSDAY:	Apple Valley, Rusty Bull, 13685 John Glenn Rd, Apple Valley, Noon. Ontario, 12:15 p.m., Doubletree Hotel San Bernardino, Denny's at I-15, 7 a.m. Redlands, Masonic Temple, noon
FRIDAY:	San Bernardino North, Elks Lodge, 12:05 p.m.

Calendar Dates

Sept 9: Board of Directors Meeting
5:00pm Fellowship
5:30pm Board Meeting
Location: Robar Enterprises
17671 Bear Valley Road, Hesperia, CA

HIGH DESERT VETERANS APPRECIATION BBQ
NOV 9TH 2024
11AM-3PM
LOCATION:
SINGH PERFORMING ART CENTER
22311 Bear Valley Rd, Apple Valley, CA 92308
TODAY, WE CELEBRATE YOU. LUNCH IS FREE FOR VETERANS.

FOOD PROVIDED BY: DOWN RANGE BBQ
CLASSIC CAR SHOW
LIVE MUSIC: GROOVE HUNTERS

IN PARTNERSHIP WITH:
Rotary Apple Valley, CA | Town of Apple Valley | Rotary Victorville, CA

EVENT PROUDLY SPONSORED BY:
ADVANCE AUTO PARTS | US PATRIOT ARMORY | CARS

Upcoming Programs

Sept 3: Colleen Calderon, Read B4K Administrator **TOPIC "What is Read B4K and its Impact in Our Community"** (Cooker)

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