



# first tuesday

The California Real Estate Educators

## Your first tuesday February 2009 Real Estate Alert

Hello,

This email is your monthly update on real estate conditions we here at **first tuesday** believe are important to your livelihood.

February's journal is rich in insightful topics ranging from [The Return of Square Foot Pricing](#), [Jobs Move Real Estate](#), and [The Taxation of Short Sale Discounts and Foreclosures](#) to [Managing Ongoing Agency Conflicts](#) and [Reassessment and Tax Reduction Assistance Down on the Farm](#).

New variations on purchase agreements are available from **first tuesday** to accommodate short sales when lenders acknowledge their plight. Form 150, the conventional purchase agreement for single family residences (SFRs), has been re-provisioned as Form 150-1 for use in short sales. Likewise Form 156, the Equity Purchase Agreement, has been re-provisioned as Form 156-1 for short sales of SFRs when the homeowner is in foreclosure.

The new purchase agreements may be [downloaded online](#) if you have ordered our Forms-on-CD or if you are a current student.

The Department of Real Estate (DRE) has long held that all offers be submitted to the seller, whether they are oral or written. Listing agents must submit all offers regardless of the form of the purchase agreement used by the buyer's selling agent. Refusal to present offers submitted on a form unfamiliar to the listing agent is an agency law violation of interest to the DRE. [[DRE Bulletin 2001](#)]

Your February 2009 Issue:  
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Real Estate Journal Online

### February Topics

#### **The Return of Square Foot Pricing**

Per-square-foot pricing: Corona Del Mar.

#### **Jobs Move Real Estate**

How lost jobs affect the housing market now.

#### **The Taxation of Short Sale Discounts and Foreclosures**

Reporting the discharge of debt.

#### **Managing Ongoing Agency Conflicts**

When fiduciary conflicts arise.

#### **Reassessment and Tax Reduction Assistance Down on the Farm**

Agents helping owners reduce property taxes today.

**first tuesday blogs the news** has been added to the **first tuesday** Journal Online. Our writers comment on current real estate news as reported by newspapers, magazines, government agencies, and Federal Reserve Banks all across the nation. We sort out the substance from the gossip and select the most forward-looking and educational news for placement in **first tuesday blogs the news** .

Thank you again for choosing **first tuesday**. We appreciate your business and are looking forward to assisting you as we all work our way towards the inevitable real estate recovery.

Regards,

**first tuesday**

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on common ground