
JUNE 12, 2008

NEXT WEEK:

The next meeting of the Tri-Valley Executives' Association will be held on **June 19** at Vic's All-Star Kitchen at 7:00am.

You will be GREETED by **Bob Olsen** of Olsen Painting and **Ron Mize** of Tri-Valley Electrical.

The LEAD CHALLENGE: Our next challengers will face-off this week: **David Ramsey** of Crime Alert will be giving a lead or singing to **Phil Maser**, General Contractor.

Larry Brumm, Real Estate Appraiser will be giving his CLASSIFICATION talk.

INVOICES:

Thanks to Jan Batcheller of Gift Source, we can now accept your dues payment by credit card!

Invoices for the third quarter have gone out and early payment of \$225.00 is due by July 15.

So, if you'd like to pay with your Visa or Mastercard for convenience or to earn your points or miles, call Cristin with your credit card information: 925-580-7719. Please note that a 2% fee will be added to the charge.

MEMBERSHIP POSTING:

2nd Posting:

Proposed firm: Transworld Systems
Represented by: John Orozco
Address: 5976 W. Las Positas Blvd. Suite 108
Pleasanton CA 94588
Phone: 251-0456, Fax: 396-6144
E-mail: john.orozco@transworldsystems.com

If you have any comments, questions or objections regarding the proposed member, please call Mike Peel or Manny Martin on the Membership Committee.

MEMBER NEWS:

Congratulations to **Tom Fox** on the birth of his twin grandchildren: Ashlyn and Jacob; born June 11!

Wish **Jason Cooke** luck on the triathlon he'll be running on June 22 in Coeur D'Alene, Idaho. Jason is trying to qualify for the Ironman in Hawaii and there are only 8 spots available; to qualify he had to complete the events in under 10 hours. Jason is #624 and you can follow his progress throughout the race at www.ironman.com.

Groundbreaking on the Firehouse Theatre in Pleasanton is set to begin next month. **Beverly Hoey** has a goal of collecting \$30,000 in donations. To help reach that goal, you may purchase memoriam bricks for \$150 each or a memoriam seat for \$500. The goal of the committee is to raise \$2,000,000. Call Beverly at 846-1321 for more information.

DID YOU GIVE A REFERRAL THIS WEEK?

CLASSIFICATION:

Mike Peel was born in Massachusetts, moved to California and graduated from Alameda High School in 1961. He joined the Marine Corps right out of high school, and then attended 2 years of college at Chabot College in Hayward.

He got a job with International Harvester where he worked for 13 years as a project design engineer and a quality control supervisor. In 1972 he moved to Pleasanton and opened a tennis and trophy shop.

He got his real estate salespersons license, then in 1978 got his broker's license and started Hometown Real Estate with Tom Fox, 5 other partners and 20 agents. Today at Hometown GMAC, Mike has one partner, Steve Fast, and they have 41 agents.

Mike is 65 years old now and on Medicare. He married to Darlene Crane-Peel of Residential Pacific Mortgage in 1997 in Tombstone, Arizona, and together they have 3 children and two grandchildren.

Tom Fox grew up in Michigan and attended the Miami of Ohio University, where he met his wife Suzy. Tom was pre-med and decided to go into medical supply sales. He was transferred to the East Bay and wanted to raise his family here, so he got out of the medical industry and became a realtor. Tom has been married for 40 years, has three children and 7 grandchildren, including the twins born yesterday.

In 1978 Tom was one of Mike's partners, but tired of management after 20 years and decided to focus his time on just his clients.

He also donates a great deal of his time to help people around the world through an organization called Rotoplast International, which facilitates medical missions to provide surgical intervention for children who are not able to receive treatment or who are in need of more complicated medical procedures than can be provided by local physicians to correct cleft lips and cleft palates.

The real estate business is very easy to get into; people get in and get out very quickly, so stick with someone who has some experience. When Tom bought his first house, the contract was one page; today the basic contract is 24 pages. There is a lot more liability for sellers, so it pays to go with a professional.

Hometown has one staff member to every 8 agents, whereas most others have one staff member to 14 agents. The job of the agents at Hometown is to manage the sale of your

property, not just to get an offer, but to make sure the transaction closes.

THE HOUSING MARKET:

The statistics show that the real estate market in our area bottomed out in March of 2008, and pendings are increasing. Only twice since 1983 have home prices ever dropped in Pleasanton. Prices in Pleasanton have come down about 10-15% from the high in 2005; areas like Brentwood and even Livermore have come down a lot more.

There is probably still a ways to go before the foreclosure and short-sale markets slow down. Foreclosures are behind and are taking about 4-5 (in a normal market, a foreclosure would only be 3 months). By the time the borrower is finally out of the home, they could have lived there for nearly a year making no payments. Another common trend right now is buyers finding a bigger, better home for less money than what they owe on their own home, sometimes in the same neighborhood, then they keep up payments on their old home until they close escrow on a new home, finally letting the bank take back their old home. Others are doing short sales; this is when the home sells for less than is owed on it and the bank forgives the unpaid balance.

The problem, quite simply, was that supply outweighed demand. Keep in mind that every 8 years your house's value doubles. So look beyond what you hear in the media and look at your own situation – it could be very different from what is being reported.

To find an investment property, to have your home evaluated for sale or if you know of someone who needs the services of a professional Realtor, call Mike or Tom at 426-3800.
