

APRIL 21, 2011

THIS WEEK:

The **next meeting** of the Tri-Valley Executives' Association will be held on **April 28** at Vic's All-Star Kitchen at 7:00am.

GREETERS will be **David Sanchez** of Hacienda Auto Glass and **Tom Fox** of Keller Williams Tri-Valley Realty.

The SPOTLIGHT will be on **Kevin Gundry** of Custom Exteriors.

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

SPOTLIGHT CHANGE:

We're changing it up! Some of you may remember when two members were in a **Spotlight**; well, we're going back to it.

One member will visit the business of another member to find out more about them. The visiting member will then present a "commercial" about that business at the next meeting.

We will be setting up a schedule, so you'll know in advance with whom you'll need to plan a date.

MEMBERSHIP ANNIVERSARIES:

*Congratulations to **Jeff Johnson** of NextEnergy Solar and **Kevin Gundry** of Custom Exteriors who have been TVEA members for 1 year!*

THE WEEKLY "POT" REPORT:

TVEA's 50/50 raffle is at **\$58.00** with 9 white marbles (\$5), two blue (\$10) and one red marble (winner takes all).

EXECUTIVE OF THE YEAR:

Congratulations to **Mark Van Slambrook** of The Swenson Group Business Technologies who was voted as this year's Executive of the Year by his fellow members! He has been a real asset to the group as the Program Director and we thank him for his two years of service as a member of the Board of Directors.

MEMBER NEWS:

Happyy 50th Birthday Dr. Endre! (4/20)

NEW BROCHURES:

This is the last week to get changes in to Cristin – Please take time to review not only the brochure, but the website: www.trivalleyexecs.com.

SIGN-UP AND START WRITING REVIEWS:

<http://www.yelp.com/biz/tri-valley-executives-association-pleasanton-2>

Tip: Write the review from the perspective of being a client – if it sounds like you're an owner, you'll get filtered out.

CLASSIFICATION:

Tom Fox grew up in Michigan and attended the Miami of Ohio University, where he met his wife Suzy. They were both pre-med, but Tom ultimately decided to go into medical supply sales, primarily selling IV solutions. In 1970 he was transferred to the East Bay and decided this is where they wanted to raise their family. Tom has been married for over 42 years, has three children and 9 grandchildren, including two foster children.

When the company wanted to transfer him out of the area in 1978, he got out of the medical industry and became a realtor.

He started out with Osbourne realty, which became Hometown Brokers. He bought into the ownership with Mike Peel and two others, creating a successful brokerage with 3 offices in the Tri-Valley. After 20 years Tom tired of management and decided to focus his time on just his clients. So, ten years ago, along with another partner, he sold his ownership to Mike Peel and Steve Fast. In 2010, he, Mike Peel and all of the other Hometown agents joined forces with Keller Williams Tri-Valley Realty forming one of the largest brokerages in the area.

Tom 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.

Back in the day Tom had to work with rates of 18% and wrap-around mortgages. Now, rates are great, but this is the worst housing market he's ever seen. Today's clients have to have a lot of cash to qualify for a mortgage to buy a home. People are either buying the really cheap properties as investments or the really expensive ones, because those are the people with cash. Move-ups are almost non-existent and many homes are being forced onto the market by divorces.

Short sales (houses being sold for less than what is owed on the property) account for nearly 25% of the market and are clogging up the pipeline. A short sale these days can take anywhere from 60-270+ days and realtors are working harder than ever to close on a home being sold short.

Tom's analysis of the current market shows that typical single family residences are selling for the same prices as they did in 2003.

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.

To find out what your home may be worth, call or email Tom Fox at 426-3826 tom@tomfox.com.
