

CAREPA NEWS

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華裔房地產專業協會新聞

2009年十一月號

November 2009

President's Message ~ 會長的話

HAPPY THANKSGIVING!

May you and your friends and family enjoy a blessed holiday!

After a careful review, the results of our election, the Board of Directors approves the 2010 Board of Directors on October 21, 2009.

They are. Brian Chen, Margaret Chiu, Lorinda Chou, Teresa Fukushima, Philip Hsu, Suzie Koo, Pauline Lee, Vincent Lieu, Nancy Lin, Sonny Mao, Lucia Tam, Cathy Wong, John Wong, Kelvin Wong and John Wu.

The 2010 Officers are selected from the 15 Directors. The Election Committee held a special meeting on 10/21/09 for the purpose of selecting a slate of officers from the fifteen directors. The officers have been approved by our general membership, and they are President: Philip Hsu (Automatic Ascension), President-Elect: Nancy Lin, Vice President: Lucia Tam, Treasurer: Margaret Chiu, Secretary: Suzie Koo and Historian: John Wu. Congratulations to all newly elected board of directors and officers!

Many goals have been accomplished in making our year 2009 more prosperous. To expand our networks and visibility, CAREPA had an official meeting with Taipei Association of Real Estate Broker (台北市不動產仲介經紀商業同業公會). CAREPA also attended the Surviving Trip for Investment Real Estate in Taiwan which was



hosted by Overseas Compatriot Affairs Committee R.O.C.(中華民國僑務委員會) in June, CAREPA is moving forward to International field, and now CAREPA is well-recognized in Chinese Communities, not only in the United States but the worldwide.



70 attendees came to our November general meeting, our last mixer of the year. Our 2009 Board of Directors did a wonderful job. It was an honor to work with such a great team to serve our membership with valuable education and promote networking opportunity. It was my personal great pleasure to serve as your president this year and thank you for all your support.

Please don't forget our Annual Christmas Party and Installation Banquet. It will be held on December 6, 2009 at the Almansor Court from 6:00 P.M. till 12:00 A.M. Almansor Court is located at 700 S Almansor St, Salon I and Salon II, Alhambra, CA 91801. It is FREE for all CAREPA members in good standing. You are invited to meet all and witness the installation of the 2010 Board of Directors. Guests are welcomed at \$60 per ticket. Please call to register and reserve your tickets today!

JOHN WU 吳程遠
華裔房地產專業協會 會長
2009 CAREPA President



SUNDAY, DECEMBER 6, 2009

6:00 PM ~ 12:00AM

ALMANSOR COURT

700 S. ALMANSOR ST. SALON I AND SALON II
ALHAMBRA, CALIFORNIA 91801

PLEASE RSVP YOUR ATTENDANCE BY NOV, 30
IF YOU ARE VEGETARIAN, PLEASE SPECIFY
MEMBERS FREE ~ GUEST \$60

GREAT ENTERTAINMENT ~ RAFFLE PRIZES ~ DANCING



ADVERTISEMENT OPPORTUNITIES

CAREPA is offering advertisement opportunities in this newsletter (Full page \$100, half page \$75, quarter page \$50). If interested, please contact Lucia Tam @ 626-221-288 or e-mail to luciatam@yahoo.com for further details.

2009 CAREPA BOARD OF DIRECTORS

感謝所有理事會成員為本協會所做出的貢獻

Thank to the Board of Directors for their voluntarism!

Felicidades a la Junta de Directores. Gracias por ser voluntarios.



John C. Wu
2009 President



Philip Hsu
President Elect



Lucia Tam
Vice-President



Brian Chen
Secretary



Margaret Chiu
Treasurer



Ling Chou
Historian

Directors



Lorinda Chou



Teresa Fukushima



Paulina Lee



Nancy Lin



Sonny Mao



Karen To



Gregory Tse



Cathy Wong



Kelvin Wong



Paul Cheng, Legal Advisor

COMMITTEE CHAIRS

BUDGET AND FINANCE

BYLAWS

ELECTION

CHRISTMAS/INSTALLATION

GOLF TOURNAMENT

Yin Bihr/Jacqueline Cheou

Margaret Chiu

Kelvin Wong

Philip Hsu

Philip Hsu

HOPE AWARD

MEMBERSHIP

PROGRAMS/MIXERS

PUBLICATIONS/PUBLIC RELATIONS

WEBSITE

Kelvin Wong

Karen To

Nancy Lin

Lucia Tam

Brian Chen

NOVEMBER GENERAL MEETING

NOVEMBER 11, 2009

6:30PM

SPEAKER

DAVID D. FU

David Fu & Associates, Attorneys-at-Law

TOPIC

"Realtor Issues with Loan Modifications,
Short Sales and REOs"

EMPRESS HARBOR RESTAURANT

111 N. Atlantic Blvd. 3rd floor
Monterey Park, CA 91754

For reservations and information,
contact Nancy Lin @ 626-285-8333

CONGRATULATIONS

2010 BOARD OF DIRECTORS

PHILIP HSU, PRESIDENT
LUCIA TAM, VICE-PRESIDENT
NANCY LIN, PRESIDENT-ELECT
SUZIE KOO, SECRETARY
MARGARET CHIU, TREASURER
JOHN C. WU, HISTORIAN

DIRECTORS

Brian Chen
Lorinda Chou
Teresa Fukushima
Pauline Lee
Vincent Lieu
Sonny Mao
Cathy Wong
John Wong
Kelvin Wong



Chinese American Real Estate Professionals Association
 華裔房地產專業協會

P.O.Box 1435, San Gabriel, CA 91776

www.carepa.org

You are cordially invited to

Annual Christmas & Installation Banquet

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“The Road to Success”

Sunday, December 6, 2009

Almanson Court

700 South Almanson St., Alhambra, CA

6:00 pm - 12:00 am

Gold Sponsor

\$2500

8 Dinner tickets

Full page COLOR cover page ad

(7.5"W x 10"H)

display table (optional)

Silver Sponsor

\$1250

8 Dinner tickets

Full page inside black & white ad

(7.5"W x 10"H)

display table (optional)

Program Booklet

Full page COLOR (7.5"W x 10"H) back cover \$500 (1 available)

Full page COLOR (7.5"W x 10"H) inside front cover \$450 (1 available)

Full page COLOR (7.5"W x 10"H) inside back cover \$450 (1 available)

Full page black & white (7.5"W x 10"H) \$400

Half page black & white (7.5"W x 5"H) \$300

Business card \$50

CAREPA member: FREE

Guests: \$60

Company Name:	Contact Person:
Company Address:	City, State, Zip Code:
Phone Number:	Fax Number:
Cellular Number:	E-Mail Address:

Gold Sponsor... \$2500

Inside COLOR Front Cover...\$450

Inside B & W Half Page...\$300

CAREPA Member... FREE

Silver Sponsor...\$1250

Inside COLOR Back Cover...\$450

Business Card...\$50

Back Cover...\$500

Inside B & W Full Page...\$400

Guests...\$60

Total: \$ _____ Check# _____

To purchase tickets, place advertisement, become a sponsor, or to make a reservation, please contact:

John Wu 323.578.8988

Philip Hsu 626.230.9655

Lucia Tam 626.221.2888

EDITOR MESSAGE: Happy Holidays! BE ALERT ~ STAY SAFE ~ and enjoy your family & friends.

"CAREPA News" is newsletter published by CAREPA, Chinese American Real Estate Professionals Association in an attempt to facilitate and serve our membership needs. If you would like to contribute an article, include an advertisement, make a comment and/or sponsor any program, please contact Lucia Tam at 626-221-2888 or e-mail to luciatam@yahoo.com or contact CAREPA President, John C. Wu, at 323-578-8988.

October home sales up 10.1 per cent, beating expectations as tax credit spurs sales

By Alan Zibel (CP)

WASHINGTON — Home sales in the United States far exceeded expectations last month, surging to the highest level in 2½ years as first-time buyers rushed to take advantage of an expiring tax credit.

The National Association of Realtors said that U.S. home resales rose 10.1 per cent to a seasonally adjusted annual rate of 6.1 million in October, from a downwardly revised pace of 5.54 million in September.

The tax credit of up to \$8,000 for first-time owners was originally set to run out on Nov. 30, but Congress renewed it and broadened its reach. People who have owned their current homes for at least five years can now claim a tax credit of up to \$6,500 for a home purchase. To qualify, buyers must sign a purchase agreement by April 30.

The Realtors report on October home sales reflect offers made before buyers knew the tax credit would be extended. "There was a lot of rush and hurry to complete sales" before the deadline, said Lawrence Yun, the trade group's chief economist.

But sales are likely to drop over the winter as buyers hibernate for a few months without the looming tax credit deadline.

The new deadline means that "we're going to see some good activity coming out of the spring," said Pat Lashinsky, chief executive of online real estate brokerage ZipRealty Inc.

Sales, which were nearly 24 per cent above last year's level, had been expected to rise to an annual pace of 5.65 million, according to economists surveyed by Thomson Reuters.

The median sales price was \$173,100, down 7.1 per cent from a year earlier and off 1.6 per cent from September.

In addition to lower prices, mortgage rates have been hovering around 5 per cent since the spring, largely because of government intervention. That has helped restore housing affordability in large swaths of the country.

The inventory of unsold homes on the market fell about 4 per cent to 3.6 million. That's a 7 month supply at the current sales pace, and close to a healthy stock of about six months.

Nationwide sales are up nearly 37 per cent from their bottom in January, but are still off about 16 per cent from the peak in autumn 2005.

Over the summer, the housing market started to rebound from the worst downturn in decades, aided by aggressive federal intervention to lower mortgage rates and bring more buyers into the market.

But experts forecast that prices will fall again. Most say they will hit a new low next spring, perhaps falling another 5 to 10 per cent, as more foreclosures get pushed onto the market.

A record-high 14 per cent of homeowners with a mortgage were either behind on payments or in foreclosure at the end of September, the Mortgage Bankers Association said last week. The worst damage is still concentrated in the states hardest hit from the start: Florida, Nevada, California and Arizona. Together, they accounted for 43 per cent of new foreclosures.

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華裔房地產專業協會

CHINESE AMERICAN REAL ESTATE

PROFESSIONALS ASSOCIATION

P.O. Box 1435

San Gabriel, California 91776

place
stamp