



NO.1 ONLINE ASIAN REAL ESTATE DATA & CULTURE EXCHANGE



969HOUSE.COM NEWSLETTER *Christmas* 2009



# LEAD TO SUCCESS 2010

## SAN FRANCISCO JOIN 969HOUSE FORCE



REPRESENTING SAN FRANCISCO

**David Chung**  
Realtor®

Century21 Alliance

In 1975 David moved to the US from Taiwan and has lived in Sonoma County for over 20 years. He enjoys working with all the Asian communities in the San Francisco Bay Area. As manager of the Asian Alliance Group, David always looks for ways to better serve his community. In 2005 David's dedication and hard work was recognized with the Century 21 Alliance Agent of the Month Award and the Diamond Award, a top distinction for Century 21 worldwide.



REPRESENTING TEMECULA, CA

**Sara Lee Paull**  
Broker Associate,  
BKR, CRS, SRES,  
ePro

Keller Williams Realty



Real Estate Professional with 29 years of experience. Energetic, insightful and dedicated, Sara Lee's expertise in Residential marketing and Promotion and knowledge of all Aspects of Residential Real Estate is unsurpassed. A member of Sales Association of Realtors, California Association of Realtors, National Association of Realtors, Certified Residential Specialist and Senior Real Estate Specialists. (MORE...)



969HOUSE.COM

### NATIONAL ADVERTISING CAMPAIGN



**ETTV** is a multi-faceted media company dedicated to serve the Chinese community worldwide. Operating under EBC (Eastern Broadcasting Co., Ltd.), and with its corporate headquarters located in Taipei, Taiwan, it has become the leader among all media company brands in Taiwan, acting as a public service paradigm of media outlets with its branded cable TV channels, and websites. ETTV has formed a solid strategic alliance with television stations in more than a dozen countries including Japan's NHK, America's CNN, Hong Kong's Phoenix TV and signed sister-station agreements with more than 14 television stations throughout Asia. 969HOUSE.com national advertising campaign including its annual ETTV booking begins November 2009.



969HOUSE.COM

AS SEEN ON TV!



## Everybody Likes Sara Lee!

How come everybody like Sara Lee?

*I am a real estate agent and business consultant who has been working with first time home buyers to high end buyers looking for local properties throughout Southern California for over 30 years. My business is almost exclusively referral-based through my network of agents, sellers, buyers and many professional organizations I am a member of. I am known for my high energy, enthusiasm, expertise in residential marketing and many aspects of real estate business. My clients also refer many of their friends and relatives to me because of the great relationship I have built over the years. I am very particular about how I dedicate attention to clients and how I follow up and follow through on each transaction. I've made many friends in the community during my real estate career.*

How would you describe your experience working with the Asian real estate community and homebuyers?

*I have always loved and been very drawn to the Asian culture and have had great experiences working with clients from the Asian community both locally and internationally. My referrals allowed me to take part in international real estate transactions working with many overseas clients and agents from all over the world including Asia. Many clients that I have worked with never met me even though I sold and completed the entire escrow for them with documents signed and notarized at the local State Embassies. My Asian clients enjoy working with me because of the thorough attention and my friendly open personality as well.*

How would you describe working with 969house.com?

*After being in the industry for 30 years, working with 969HOUSE is a really new experience for me. It is different from all the partners and referral networks I have engaged in the past. 969house.com not only opens a window to a market of enormous potential; my experience with 969HOUSE also enriches my personal perspective in looking and working with the Asian community both socially and culturally. As a 969HOUSE exclusive territory agent and local development partner I find 969HOUSE a very professional operation with a unique vision. I like how 969HOUSE brings people together to share not just the wealth and knowledge of the Asian real estate market but also social and cultural experiences. The staff at 969HOUSE are professional, open and friendly, they have been extremely responsive helping me set up my real estate operation on the site. I have Chinese food more often now. It is delightful.*

May we say: **"Merry Christmas  
& we like Sara Lee... too!"**



**Kevin Chen, Rebar Realty and Financial  
Rowland Heights, CA**

Kevin is Approved by Indymac Bank, Safeguard, GRP, IAS and TREO; dedicated professionalism with diligent attention to details.



**Lori Jefferis, Re/Max Accord  
Pleasanton, CA**

A trusted Real Estate market expert in the Livermore, Pleasanton, Dublin, San Ramon, Danville, CA



**Willis Liu, Long Dragon Realty**

A well-known real estate agent in San Gabriel Valley, CA, Willis carries with him a unique set of professional skills and an affable warm personality.



**Tim Fiebig, Re/Max In Motion  
Castro Valley, CA**

Certified Residential Specialist with over 20 years of local expertise in SF East Bay and dedicated industry experience.



**Myra Mou, Coldwell Banker George  
Alhambra, CA**

Graduate of George L. Graziadio School of Business; extensive Real Estate service and investment expertise

## SHORT SALES MAY RISE DUE TO NEW GOVERNMENT INCENTIVES

A government-incentivized program that acknowledges that not all homeowners are able to afford and keep their homes is intended to expedite the short sale process.

“The push right now is for servicers to avoid foreclosure and the push is coming not only from The Obama administration and the Treasury but also from the owners of the loans such as Fannie Mae and Freddie Mac. And the focus right now is on short sales. So, I think in 2010, you’re going to see a lot more short sales and hopefully reduced foreclosures,” says Travis Hamel Olsen, chief operating officer of Loan Resolution Corporation.

Guidelines issued earlier this month for the \$75 billion housing plan include the potential for banks to get government incentive payments in cases where borrowers are allowed to sell their home at a loss, bypassing the foreclosure process.

“Essentially the way the program works is borrowers will have to go through the Home Affordable Modification Program (HAMP) and be denied and then they will be eligible to participate in the short sale plan which is called Home Affordability Foreclosure Assistance (HAFA),” explains Olsen.

Calculators are available at [MakingHomeAffordable.gov](http://MakingHomeAffordable.gov) to help you see how much of a mortgage modification you might qualify for as well as answer some typical questions that homeowners have regarding modifications.

If, however, a modification isn’t possible, Olsen says that’s when this latest government move may play a role.

“If the short sale is completed then the borrower [homeowner] can receive up to \$1500 in relocation assistance and the servicers can get up to \$1000 compensation,” says Olsen.



“You have a primary lien holder and they’ll love this program because the servicers will get paid an additional \$1000 for completing the short sales. On the other hand, you have all the subordinate lien holders in a short sale who also need to give their approval for the short sale in order for it to happen. The problem, though, is that the subordinate lien holders are the ones that are getting totally wiped out and under the program they would receive \$3000 for their lien and in exchange they would have to write off the remaining balance of the loan and give up any rights that they would normally have to pursue the borrower thereafter for the remaining balance,” says Olsen.

Olsen’s company works with mortgage servicers and institutional investors to handle and expedite the short sale process. He says about one in five homeowners is underwater (owing more on their mortgage than their home is worth).

“The traditional timeline out there is anywhere from 60 days to six months to get an approval. Ours is typically around 15 days,” says Olsen.

He says the new guidelines may help troubled homeowners get out from under faster and get their lives back on track.

“With the short sale closed, [homeowners] can move on with their lives a lot faster. From the real estate agents’ point of view, they spend less time doing short sales and then can go about getting other listings and making more money, and from the banks’ point of view, they’re happy because the volume of short sales that they have going on decreases because we’re resolving so many more so much faster,” says Olsen.

In the end, Olsen says, if you need out of your mortgage a short sale far outweighs a foreclosure. “From the homeowners’ point of view, they have reduced credit damage as compared to a foreclosure. On the flip side, for Fannie Mae or any investor of the loan, their losses are reduced. So they want to avoid the foreclosure and the Real Estate Owned (REO) at all costs and so they incentivize homeowners to do the short sale by reducing the credit damage to homeowners’ credit.”

According to the National Association of Realtors, approximately one in 10 homes sales this year was a short sale.

Courtesy of Kombrink Real Estate Update; by Phoebe Chongchua  
December 11, 2009





敬邀南加傑出地產經紀及朋友們

Cordially Invite Partners & Friends  
In celebration of  
969HOUSE National Territory Program Launch  
& NEW YEAR 2010

## LEAD TO SUCCESS 2010 Seminar & Party



<u>TIME</u>	<u>LOCATION</u>	<u>DIRECTION</u>
Tuesday 29 <sup>th</sup> of December 2009 2:00 p.m. - 5:00 p.m. Seminar Presentation 3:00 p.m.	18958 Daisetta Street, Suite 301 Rowland Heights, CA 91748 Please R.S.V.P (626) 839-6969 <a href="mailto:info@969house.com">info@969house.com</a> REFRESHMENTS & NEW YEAR GIFTS CATERED	HWY 60 / Nogales (South) Behind BofA Building 