

Lambda Alpha International

Pacific Club – December 10, 2007

Luncheon Speaker

Dr. Alfred Gobar, Alfred Gobar Associates
al@gobar.com

Al Gobar a long time Lambda Alpha member and economist gave his Annual Real Estate Forecast. We had almost 60 people in attendance as CRE and CCIM's also joined us. Al says there is only a 40% chance of recession which is defined as two consecutive quarters with negative GDP growth. Chapman and Cal State Fullerton are predicting a recession next year at this time. We can see who is correct.

Al pointed out one of the problems with subprime loans is the disconnect between the borrowers and lenders due to packaging, consolidation and scrutinizing of loans. No one on one relationships which make decisions on recasting loans difficult. He does not think subprime problem is a major deal unless we panic. The employment in Orange County is fallen with only 400 new jobs compared to 25,000 new jobs last year. Al still likes cash and gold.

Next meeting is Monday, January 28, 2008.

Michael Wagner will speak on *Financing & International Money Crisis*.

Contact Bonnie Chan at 714/751-2787 x229 for reservations

Submitted by Joseph DeCarlo, CPM, CCIM, CRE
Chapter Scribe

Below are some pictures from the luncheon



