

# Commercial Data Exchange

www.commercialdataexchange.com

November 2010 Issue #11

7232 Balboa Blvd., Van Nuys

## A NETWORKING MEETING

For those who are **new** to our meetings, we want to welcome you and explain why we limit the Power Point presentations to properties over \$1,000,000. This is solely in the interest of time, we know you are all on heavy schedules. and time is precious. Arnie Garfinkel at All Star Group, is our Power Point guru, and he can be reached at 323-728-7700.

**Meeting Day:** Yes, we did change, it is now on the 1st Tuesday of every month. Next meetings will be November 2, and December 7, at 8:00 am.

**Dennis Dishaw** started the meeting as usual with an update on Commercial Property as a whole. Dennis heads up our subcommittee on Marketing, and is President of ACI Capital, Inc. Dennis started off with information on "lock-in" rates. Apparently the rate lock-in is only permitted on jumbo loans, and then not until the package is 100% complete and reviewed by the senior underwriter. Dennis then introduced our speaker: David Yashar, Senior Associate at RE/MAX Commercial & Investment.

**The Commercial Data Exchange Meeting has been changed to the 1st Tuesday of every month at 8:00 AM at Encino Glen Golf Course Restaurant 16821 Burbank Blvd.**



David Yashar

Dennis Dishaw

David Yashar 's talk was in a different format. Dennis Dishaw posed nine questions to David on closing an REO. He answered them fully, However your correspondent failed to take down the answers!

The questions posed to David are set out below. If you want a particular question answered, call David at 213-233-4370.

- How did you get into doing REO's?
- What makes an REO transaction different?
- Is a new appraisal required?
- Will the Bank provide a loan?
- Is qualification of a buyer different?
- Will the Bank fix any physical problems?
- What issues cause the most problems?
- How does the commission split work?
- How long does it take to close?

If you were not there, and need answers to any of the above, call

**Davis Yashar**  
RE/MAX

Commercial & Investment Realty  
213-233-4370

**Judee Heineman**, Old Republic Title put out some interesting literature: a card comparing County and City Transfer Taxes. Culver City and the City of Los Angeles, are tied as the highest: \$5.60 per \$1,000.

# INTEREST RATE INDEX FOR COMMERCIAL REAL ESTATE

Rates effective October 22, 2010

**Arnie Garfinkel 323-728-7700**

[www.incomepropertylending.com](http://www.incomepropertylending.com)

Index	Prime	C.O.F.I.	12 MAT	6 mo. LIBOR	30 yr Treasury	10 yr Treasury	7 yr Treasury	5 yr Treasury
Rate	3.25%	1.713%	0.342%	0.453%	3.94%	2.56%	1.86%	1.15%



Arnie Garfinkel

**Arnie** is on the Commercial-Investment Committee, also on the Marketing Sub-Committee. On the Tuesday Networking Meeting, Arnie, together with Howard Fudenberg, arrive early to rearrange the tables and chairs in the meeting room, Arnie also brings the bagels. As if that is not enough, Arnie takes orders for, and mans the Power Point Presentations. He is a veritable dynamo. If he works this hard for us, you know he will work hard for your clients.

**TRIVIA** Baseball was invented In 1839 at Cooperstown, New York by Abner Doubleday.

## MEETING SPONSORS

### James Potter D&G ESCROW

17059 Ventura Blvd  
Encino, CA 91310  
818-788-5150

### Attorneys at Law Shane & DiGiuseppe Rodgers, LLP

200 N Westlake Blvd. #201  
Westlake Village, CA 91362  
805-230-2525

### John A. LaRocca LAROCCA INSPECTIONS

10623 Sherman Grove Ave.  
Sunland, CA 91040  
818-951-1795

### Credit Scrutiny

At the time of the loan application, credit will be run. Then, before closing, it may be run again, to assure the lender that further debt has not been incurred, debt that could upset the original debt to income ratio.

### Tightening of Appraisals

In-house Appraisers, or under contract, are now required to take assignments on rotation, to prevent requesting a particular Appraiser.

## Commercial Educational Meetings & Classes at Southland Regional Association of Realtors

**11/03/10** 9:00-12 NOON \$25.00  
Analyzing Investment Real Estate. Investment analysis techniques, discounted cash flow analysis, capital gains, etc

**11/16/10** 8:30 -9:30 AM *FREE*  
Speaker: David Newman, CPA  
What does 2011 tax year have in store, capital gains, estate taxes, etc.

There is going to be a series of 13 classes on Commercial Real Estate, held on various dates. There will be a \$25.00 charge for each class. They are normally held between 9:00 AM—NOON. For more information call

Brian Hatkoff  
818-701-7789

## SPEAKER FOR NOVEMBER 2, 2010 Attorney DiGiuseppe

*A Real Estate Attorney  
His company is one of  
Our Meeting Sponsors.*

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