



# In the Loop Realty Newsletter

October 15, 2009 Issue

## ***THERE ARE STILL GOOD PEOPLE!***

*BY: Albert M. Cerone, IFAS, FELLOW*

### **GOOD LESSONS**

**LEARNED-** I have just returned from a trip to the Lake Como region of Italy where I learned some wonderful lessons and came home feeling good about the world. No, this is not going to be a travelogue. This is about people and there is good business sense to be learned here.

We had 3 very nice experiences, 2 from business people and one from two people of the general public. First, there was the issue of an espresso cup. I collect them and have them from all over the world. I can't afford to collect expensive cars but I can afford a demitasse cup and saucer.

The first story involves my cup. While eating at Il Solito Posto located at Via L:ambertenghi, 9, Como, Italy 22100 I noticed the unusual design on the cup. However, I didn't ask or do anything as we were rushing off to another

thing to do. However, the food was some of the best I've ever eaten anywhere in the world and at fairly reasonable prices. Now 3 of the 4 of us are Italian and my brother's wife, Marie, is an excellent Italian cook.... and I mean excellent. I dabble in Italian cooking and my Irish heritage wife has become an aficionado of the food. So, knowing a good thing when we see it, we returned a couple of days later to try the food again. Yup! It was out of this world again. But this time I asked the waitress (cameriera) if I could buy a cup and saucer. My limited Italian and her limited English left us both puzzled. She went to the owner, Fausto, who speaks no English whatsoever. He thought I wanted to buy coffee beans. When we both realized that we were going nowhere, he brought me into one of three dining rooms in the ristorante and asked a gentleman to translate for us. When he understood what I wanted to do, he beckoned me to follow him and then hands me a set of 6 cups and saucers which are made for his restaurant

with the restaurant name and the artist he did the design. I only wanted one so back to the gentleman to translate. He says to me, he wants you to have the set as a gift. We thanked each other profusely. This man didn't owe us anything. We were the "ugly Americans" as so many of us are still seen in Europe, but not so perceived by the masses. He was simply a generous man who appreciated that I wanted to buy the cup not just take it. So, the lesson is as business people we should recognize our clientele, customers or clients as people; and, realize that you get more by being nice and understanding. A small gesture of giving goes a long way in appreciation. I think too many of us forget this in our business practice. I will for a long time recommend this ristorante and ask for Fausto and say hello. The food was northern Italian fare prepared and presented in class form without the class prices. If you go the telephone # is 39 031-271352. Buon Appetite.

The next story is about a trattoria owner who extended a courtesy to us which he hadn't done in 2 years. The establishment is Trattoria San Giacomo located at Salita Serbelloni 45, Bellagio, Italy 22021. Unknown to us, Rick

Steves recommends this eatery both in one of his books and one of his TV episodes. And now we know why. The food was much better than average and fairly priced for expensive Bellagio. It was busy and I only carry American Express cards. He doesn't take AMEX any longer as he believes he was unfairly treated in a dispute with a customer. The waiter called him over and we chatted about his olive oil, which was exquisite. My sister-in-law wanted to buy some.

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He offered to sell it to us at the price in the stores because it is all numbered bottles and not a commercial product. Oh! And then he took my AMEX as a courtesy. The telephone number there is +39 031-950329.

The third story is especially important. It shows that we should never pre-judge anyone. We were lost in Milan and had to get to the train station to return to the airport and our hotel. Don't ask! We never wrote down where the station was and it wasn't the main station on the map. So, we just walked and walked and walked hoping we could avoid the mutual feeling of stupidity. It didn't work. We stopped a lady who spoke limited English and tried to explain what we wanted to do. We weren't succeeding. A man walking by stopped as he overheard the questioning. He spoke English very well. So, to make it easy for us, they took us on the trolley \*which is free in Milan\* and rode with us to a point where they had to get off to change direction for their own destinations. However, they told the people around us and the driver where we had to be. Everyone on that trolley made sure we got off at the right stop. They were all concerned and bid us well as we kept thanking them. By the way, the gentleman was Turkish and was working in Milan. These people

extended a courtesy to strangers. They knew we are Americans and that wasn't in their "let's be nice equation". We were just people who needed some help. There are a couple of more stories but I won't bore you. I think you get the picture. If we can only translate these experiences to our every day personal and business lives, how much better off we would all be.

I proudly belong to a professional organization, the Shore Professional Business Association, which is distinctly different from the other groups. As one of our past presidents, Mike Nolan, Esq., said. We're all family, not just a bunch of professionals. He was and is right. We practice what I experienced in Italy. It's a great way. Try it.

#### **NEWSPAPER ANYONE?**

In a recent study by Editor and Publisher it was found that 38% of respondents said they are reading newspapers less frequently than 5 years ago; 45 % said they think the internet is "adequately covering for failing newspapers". The poll also revealed that national news media organizations are very or somewhat biased, while a mere 14% viewed the news media groups as somewhat unbiased or not at all biased. *Hey we're all entitled to our opinions!*

#### **MORTGAGE LOAN BROKERAGE BUSINESS-**

Wholesale Access chief David Olson, who has made his liv-

-ing studying the loan brokerage sector, believes there will be just 15,000 firms left by yearend, a stunning 72% decline from the sector's peak back in 2005.

This news is not good as it shows the lost of small businesses to the economy. As the public, we can only hope that the attrition was of those who were greatly responsible for the loan default debacle we have and are still suffering.

#### **STOCK MARKET OVER**

**10,000!-** I guess we've all heard this and some of the pundits expounding the wonderful accomplishments as the market has increased 57% since March of this year. But what does it mean? That's rhetorical! Frankly, not a damned thing. It means that corporations may be showing profits on the backs of the unemployed and on the backs of the tax payers with the stimulus funds that have been doled out. It's been proved for sure that the stock market has nothing to do with the economy; and, again, if it did there would be job growth and lesser inventory of unsold housing, etc. But it's not the case, so what does it mean. It seems to me that it is keeping share funds in the coffers as must of the investing public only watch their portfolio and have no idea what goes on behind this market movement.

#### **ABOUT THE STIMULUS-**

New Jersey has received \$2.90 billion in stimulus and is using it in 520 projects. The two counties receiving the largest stimulus awards are Essex with \$271,431,690 for 32 projects and second is Camden with \$180,111,993 for 20 projects.

To give you an idea of what appears to be duplication. In Essex County there \$10 million for 10 bridges to be painted and then there is painting for a 2 moveable bridges at \$30 million and then another \$10 million for corridor bridge painting which crosses to other counties. Sounds like the painting contractor is the only one making any money.

A little closer to home is Monmouth County with 31 projects estimated at \$77,573,390 and Ocean County with a mere 19 projects at a meager \$28,991,427. I guess Monmouth has louder voices in Washington than Ocean.

In Ocean there is \$500,000 earmarked to remove the Forked River Game Farm

facilities. Where to you ask? Not a clue. Just be careful if local restaurants start serving ostrich steaks. United Way of Ocean County is receiving \$22,427 for emergency shelter and food stuff. If we had employment we wouldn't need this and what does it really provide and for how long. It seems paltry at best.

Now included is a bid of \$ unknown for Lakehurst Naval Base which is federal property yet it is shown as New Jersey receiving it. Yes, some residents will benefit by employment but why is it in the stimulus. Isn't it a military base and shouldn't it be part of the Dept. of Defense budget?

And there is \$1 million for design completion for the Rt 35 corridor from Toms River to Mantoloking. A million bucks to "complete" the design work". Wow! Hey, and then another \$1million for the design completion from Seaside Park to Toms River. And this is for paving design.

If you have time to research the various projects it's amazing the waste that exists. What's frightening is that much of the monies are going to yes maybe welcomed repairs but not truly necessary and some are just wasteful. We need to pay attention in order to return to true growth.

## ***ON THE STREET WHERE YOU LIVE-***

In 1956 in the Broadway play, "My Fair Lady", there was a song was introduced titled, "On the Street Where You Live". And 50+ years ago our lives may have been simple enough to think in terms of our own streets. Today in a global entwined world, our streets are no longer nearly important as then.

The charts on the following page reveal some interesting conclusions. We are surrounded by those of greater wealth than any other place in the world. Cleanliness is less than "Godliness" in the US. We are a dwindling nation of Americans and have less chance of longer life than inhabitants of many other nations. We are a nation of lesser growth than the nations with which we compete; and, although not in these statistics, our growth is driven by the minority sectors of our population (that's not negatively implied), just an understanding of the changing times from 50+ years ago.

And, we are not the happiest playground evidenced by our divorce rate.

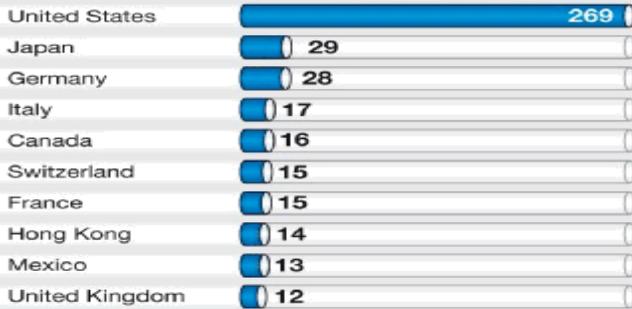
Go to the next page to see the charts. It's amazing what we take for granted and don't know.

***PLEASE CONTINUE TO THE NEXT PAGE TO VIEW THE CHARTS.***

## Countries with the Most Billionaires



### Headcount



Source: [www.watchmojo.com](http://www.watchmojo.com), According to [Aneki.com](http://Aneki.com)  
Photo: © bilderbox.com © grafikdienst.com

## TOP TEN Cleanest Countries

1. Finland
2. Norway
3. Canada
4. Sweden
5. Switzerland
6. New Zealand
7. Australia
8. Austria
9. Iceland
10. Denmark



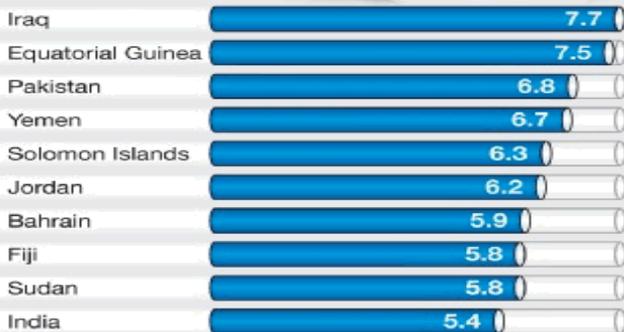
Source: [www.watchmojo.com](http://www.watchmojo.com)  
Photo: © bilderbox.com

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## The Highest Household Size



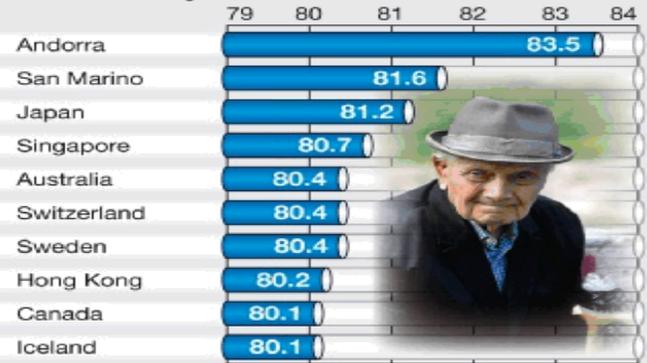
### Persons per Household



Source: [www.watchmojo.com](http://www.watchmojo.com) according to World Bank  
Photo: © bilderbox.com © grafikdienst.com

## Top Ten Countries with Highest Life Expectancy

### Indication in years



Source: [www.watchmojo.com](http://www.watchmojo.com) according to US Census Bureau, International Database  
Photo: © bilderbox.com © grafikdienst.com

## Countries with the Most Births Per Year

### million births in 2005



Source: [www.watchmojo.com](http://www.watchmojo.com) according to US Census Bureau, International Database  
Photo: © bilderbox.com © grafikdienst.com

## Countries with the Highest Divorce Rates

### Divorces per 1,000 inhabitants per year



Source: [www.watchmojo.com](http://www.watchmojo.com) according to United Nations  
Photo: © bilderbox.com © grafikdienst.com