



**November 1, 2010**

### **Annual Meeting Scheduled for November 17**

Save Wednesday, November 17 for the NJBM DA Annual Meeting, which will begin at 3 pm at the Hilton East Brunswick, conveniently located on Tower Center Boulevard, just off Route 18.

We will again have two presenters. Marc Engelsman of Digital Brand Expressions will be speaking on the utilization of internet search tools to increase dealers' "findability" and other technologies to enhance your business marketing.

Marc will begin at 3 pm and will be followed at 4 pm by Jeff Otteau, founder and president of the Otteau Valuation Group, who will present a comprehensive overview of the structural forces shaping the New Jersey housing market. At 5:30 pm, join us for cocktails and hors d'oeuvres.

More details will be coming soon, along with registration forms. Mark the date on your calendars and we look forward to seeing you!

### **NJBM DA Bids Farewell to William Stager**

William Stager, a long-time employee of Cerbo Lumber & Hardware in Parsippany, has died at age 79.

Mr. Stager, who died peacefully at home, worked for Cerbo Lumber for nearly 40 years. He started as a driver for the company and then became a counter salesman. He retired in 1993. Contributions in his memory may be made to the Boonton Kiwanis Ambulance Fund, P.O. Box 16 in Boonton, NJ, 07005.

### **Otteau: Home Prices Could Drop Another 6 percent in 2011**

New Jersey home prices will drop another 6 percent in 2011, Jeff Otteau predicts.

"This is not a pretty picture, and it's not what you would prefer to hear, but it's what's going on out there," said Otteau, who will be providing detailed predictions at the NJBM DA Annual Meeting.

Home values stabilized during late 2009 and early 2010, as an \$8,000 federal tax credit lured first-time buyers into the market. But once the credit expired earlier this year, the number of home sales plummeted in the state and nationwide.

### **On the Lighter Side:**

Q: When is a one-story house a two-story house?

A: You get one story before you buy and the second story after.