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Can You Still Create Wealth in a Down Economy?

An emphatic "YES" comes from one real estate expert who

differentiates herself by providing hands-on training to help people reach their financial goals.

Stand aside Suze Orman. A new powerhouse is set to takeover the personal financial advice stage under the name of "eCrews," a compact name for a dynamo standing 5'-10" and emanating megawatts of energy. Here's a woman whose real name is Ernestine Crews (who positively believes that anyone can still amass a real estate empire in spite of the current economic doldrums).

More than her unyielding optimism, though, eCrews sets herself apart from most financial experts by employing direct, almost Socratic training, to small groups of individuals to help guide them through the steps of wealth creation. In such manner, this expert convincingly demonstrates that anyone, even those of average means, can succeed in today's dour financial climate.

Overcoming the challenge of recession

The outlook for real activity in 2008 has worsened, and the downside risks to growth have become more pronounced," said Federal Reserve Chairman Ben Bernanke at a January 10 speech in Washington, D.C.

At this point in time, almost everyone is aware that times are getting tough. But while most financial consultants have accordingly backedpedaled their spiel in the direction of retreat with programs to "Survive the Crash" or "Save Your Home from Foreclosure," eCrews pushes ahead with her agenda to help people actually prosper in tough times. But how does she do it?

A fresh approach to educating consumers

As CEO of Los Angeles-based Primetime Real Estate, and with a 15 year track record of successful business acumen in the real estate and



As CEO of Primetime Real Estate, Ernestine Crews channels her expertise toward educating consumers on wealth creation.

mortgage industry, eCrews channels her expertise toward educating consumers on wealth creation via seminars and, at one time, her own radio segment on a major L.A. radio station.

But from the very start, eCrews distances herself from typical hawkers of financial advice by not focusing on how she created her wealth. Instead, eCrews devotes her energies toward educating individual investors on how they can enrich themselves given their own set of circumstances.

"People go to some seminars and all they hear is the wealthy talk about how they got rich; but that's not enough," says eCrews. "The people buy the tapes, listen to them once and still have no idea what to do. The tapes eventually gather dust on a bookshelf and you're still not rich. The problem: the material doesn't apply to your particular situation."

Instead, eCrews counteracts that shortcoming by acknowledging the real-world level of the average person who seeks to improve their financial status. Through targeted education, eCrews teaches how to achieve wealth in realistically achievable increments.

This process begins with her three philosophies of creating wealth: 1) through inheritance; 2) by purchasing

an asset that has now appreciated in value via the careful use of credit; and 3) by planning with an exit strategy in mind, which will always allow you to win. Since few people are fortunate enough to have millionaire fathers (the case for Donald Trump, Ted Turner and even Howard Hughes) eCrews places prime emphasis on teaching people how to leverage the value of current assets, and how to create net equity through careful borrowing that formulates through calculated risk, knowing the end before it happens.

"Most people do not move forward because of fear," observes eCrews. "But that fear can become a motivator to overcome any hesitation. This helps investors identify the positive aspects of investments well into the future."

The actual mechanics of the educational process take place during the breakout sessions from her general-presentation seminars. In evidence of eCrews' belief in targeting her message to each individual's sensibilities and economic status, a wide range of workshops are offered.

During each workshop, eCrews goes one-on-one with attendees. Like a doctor on grand rounds (reviewing the status of each individual patient, and teaching med students in the process) this charismatic instructor almost literally takes students by the hand to guide them through the maze of financial independence. Posing thoughtful questions in a Socratic manner helps illustrate the points she chooses to drive home, further cementing the learning experience within the minds of those in attendance.

To help those facing credit obstacles, eCrews challenges them to bring in their shoebox full of statements and documents. While short of breaking out a calculator, she carefully explains how to improve credit scores, borrow more money, and then use it to build a net equity in real estate or even a business.

"It's a matter of understanding the various cash-generating and credit-building options available out there today," says eCrews. "Note that I said understanding. It's not enough to recite a list of mortgage vehicles, for

instance, and then move on. Instead, I make sure the person walks out the door knowing exactly what he or she needs to do next in order to achieve their financial goals."

Prospering in the long run
As if making money during this challenging environment isn't tough enough, eCrews acknowledges that hanging onto any gains deserves equal attention, and education.

"People need to know how to keep the money they have already made," continues eCrews. "An important part of the knowledge I can impart is showing investors how to protect and multiply their current equity so that it keeps building instead of declining. Strategies such as this help individuals create a legacy that gets passed onto their children and grandchildren."

Part of eCrews' formula for multiplying wealth includes the enlistment of qualified professionals to act as team whose goal it is to make sure you win.

"To stay on top of your game, the educational process never ends," adds eCrews. "Continue to learn from those professionals who are willing to guide you at the various stages of your success."

Still time to achieve success
And so it appears that this one leader's opinion holds much validity, and lessons, for those looking to make a substantial financial improvement in their life.

"This is a great time to create wealth," says eCrews with infectious enthusiasm. "Because we live in a capitalistic country with still-untapped opportunities, there is no reason why anyone can't get rich. Now is the time for people to take charge of their life by educating themselves to become wealthy. Partnering with the right consultant can speed the process."

For more information on upcoming seminars by eCrews, contact Primetime Real Estate and Financial Services at: 9100 South Sepulveda Blvd., Suite 222; Los Angeles, CA 90045; phone: (310) 649-2028 or 888-702-7746; fax: (310) 649-1957; or visit PrimeTymeReal.com.

Don't Count Accounting Out

If you hear the word CPA and think of bookkeepers, brown suits, pocket protectors, and gnawed off pencils, then you are way behind the times. While accounting has long conjured images of number crunching and bookkeeping, today's accountants are also at the forefront of dramatic changes in the business world.

"Accounting has always been a crucial part of running a business. You simply can't run an efficient or profitable company if you aren't keeping an eye on your books," says Heidi Godbold, academic program director at Everest College in Colorado Springs, Colo. She explains that with computers and other technological advances eliminating the most tedious parts of accounting, accountants are taking on new roles in business. "The role of an accountant is being transformed from simply helping a business run to helping a business envision its future."

For example, accountants are now involved in estimating and evaluating risk management. "Businesses need accountants to identify and manage risk. They are increasingly part of the team that helps a CEO decide which investments are worth the risk," says Godbold. In fact, a degree in accounting has always been a great way to get into the business world.

In addition to technological advances, Everest College's Godbold lists a number of non-technological factors that are changing the accounting field, including demographics, globalization and corporate scandals. "The reality of demographics is something we can't ignore. Millions of accountants from the baby-boomer generation are expected to retire in the next five to ten years. This means that accountants at all levels of experience will be in demand," she says.

Globalization is another factor changing the accounting field. "Due to the growth of international trade and business, companies are increasingly looking for accountants that have a good understanding of international business, who speak a foreign language or who are available to work overseas," says Godbold.

Roxanne Phillips, accounting faculty member at Everest College explains another exciting development in the accounting field, known as fair value accounting. "Recently, we have actually seen the emergence of a new approach to accounting and risk, called fair value accounting." Fair value accounting recognizes the current worth of assets, instead of the cost of acquiring them. "It seems like a simple premise, but it is actually challenging the very foundations of traditional accounting. Fair value accounting is helping CEOs

reevaluate the current worth of their companies and better assess what they can afford to invest," says Phillips.

Recent media attention from corporate accounting scandals has also increased the demand for accountants with experience in fraud-detection, making forensic accounting degrees in high demand. "In the past, businesses waited until an ethics breach was suspected before investigating, but today, many companies are realizing they can't afford to wait. They are bringing in forensic accounting specialists to tighten procedures and prevent fraud before it happens," says Phillips.

Phillips explains the need for accounting schools to adapt to these changes. "In our accounting courses at Everest College, we realize that if we really want to prepare our graduates to be the next wave of accountants, then we have to stay abreast of recent developments in the accounting field."

Phillips explains that all of these changes are making accounting very appealing to students. "We tell our students this isn't their father's accounting field." She says that students are very excited about all the possibilities an accounting degree brings. "When our students learn about the possibility of working in international business or fraud investigation, they always want to learn more."

Phillips says that even if they aren't interested in a specific kind of accounting, they are interested in the job security. "At the very least, our students know they will be in high demand upon graduating. For some students, that's all they need to know."

To learn more about degrees in accounting, visit www.everest.edu.

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Turn Your Used and Unwanted Electronics into Cash

Electronics have become a mainstay of our American way of life. These days, it seems like just about every household has a computer or two, several television sets and DVD players, a game system, cell phones and more. Not to mention the stockpiles of old electronics, set aside when they became obsolete.

How many old cell phones, computers and monitors do you still have sitting around? How about your neighbor, and your neighbor's neighbor? The statistics are staggering.

According to a study done by the U.S. Environmental Protection Agency (EPA), in 2005 Americans had between 1.9 and 2.2 million tons of used and unwanted electronics. An estimated 1.5 to 1.9 million tons of them ended up in landfills. Between 345,000 and 379,000 tons were responsibly disposed of at recycling facilities. The rest likely remain in people's closets and garages today.

Recognizing the need to offer consumers a better end-of-life (EOL) solution for their old electronics, Young America Corporation, a company that handles customer fulfillment programs for retailers and manufacturers, recently commissioned a study to find out what it would take to get people to change their behavior and think about recycling first.

A total of 902 people who had either replaced electronics in the past 12 months or were planning to replace them within the next 12 months were surveyed in August 2007. While 69 percent of the participants were aware of the availability of electronics recycling programs, only two percent had actually participated in one.

When asked what kind of incentive it would take for them to recycle electronics, almost half of the respondents said they would recycle a cell phone for nothing in return. Just over



half said they would recycle a desktop for \$20 to \$50 or a similar charitable donation, while most replacing a laptop were split between recycling for nothing and between \$50 and \$100.

In addition, 75 percent of those surveyed said they'd like the ability to check the value of the product to be recycled before making a decision. A strong majority also said they would feel more comfortable "cleaning" personal information off the device themselves rather than trusting the recycler, but would accept the offer of free online software that would help them get the job done.

In response to the survey results, Young America Corporation teamed

up with Eco International, a company specializing in the disposition of e-Waste and The Wireless Source, one of the largest mobile phone recycling companies in the United States, to create MyBoneYard.com, a site billed the Simple, Safe and Smart way to recycle electronics.

The site is easy to use. All you have to do is log on to www.MyBoneYard.com and click on the link at the top of the page that says "Getting Started." Then choose the type of device you want to dispose of — a PC system with or without the monitor, a laptop, cell phone, smart phone or flat panel monitor. Next, use the pull down menus to provide information about your device, such as the

manufacturer, model and its condition.

If the device is still being used today, you'll likely be offered a reward for turning it in. Fill out the form that asks for your name and address and a pre-paid mailer will be sent to you. Once MyBoneYard.com receives the device, your reward will be put in the mail.

If the device is obsolete, meaning it has no salvage value, you'll still be offered a free mailing label and free recycling, but instead of a monetary reward, you'll get an entry into the site's \$2,500 sweepstakes.

"When you trade in a used car you get something back. It only makes sense that you should also expect to receive compensation for the used electronics you invested your hard earned money in. In most cases, they still have value when you're done with them," says Thomas Muhs, director of product development for Young America Corporation.

"MyBoneYard is simple, because it is easy for consumers to use; safe, because it protects both consumer data and the environment; and smart because consumers are doing what they are supposed to and getting rewarded for their efforts. What more do you need?" asks Bob Sullivan, president of The Wireless Source.

"There's currently nothing else out there that collectively addresses the needs of the consumer and the industry," adds John Matthews, CEO of Eco International.

Several major retailers are considering participating in the program in the near future, but you don't have to wait for them to sign on to take part. Get rewarded for recycling your used or unwanted electronics today by logging on to www.MyBoneYard.com.

Courtesy of ARAccontent

Ask Your Neighborhood Realtor

UPDATE from the California Association of Realtors!

Government Announces Conforming Loan Limit Increases

The Office of Federal Housing Enterprise Oversight (OFHEO) today announced it has temporarily increased limits on conforming loans offered by government-sponsored enterprises, Fannie Mae and Freddie Mac, from \$417,000 to as high as \$729,750 in fourteen counties in California for loans originated between July 1, 2007 and Dec. 31, 2008. Fannie and Freddie are reported to be working out new underwriting standards and expect to begin offering the new loans soon.

Also, on Wednesday, the government raised the conforming loan limit for mortgages guaranteed by the Federal Housing Administration, and has begun offering the maximum limit of \$729,750 for 14 California counties, up from \$362,790, for loans originated between now and Dec. 31, 2008.

The Fed's economic stimulus package approved earlier this year called for temporary increases on conforming and FHA loan limits to allow troubled borrowers to refinance out of sub-prime loans and make it easier for many new buyers to qualify for mortgages in high-cost areas, particularly in California where home prices remain among the highest in the nation.

As of March 5, 2008, the FHA Forward Mortgage Loan limit for Los Angeles County is \$729,750 for single-family residences. Please visit www.hud.gov for more information on FHA insured mortgage loans and limits.

— Kaanna Aubert is a contributing writer for The Los Angeles Sentinel and Real Estate Agent focusing on Asset Management and Estate Planning in Urban Los Angeles communities. Email your questions about the residential real-estate market to info@qualityahomes.com. Please include your name and neighborhood with your submission.



Kaanna Aubert
Realtor Associate
Exclusive Realtors, Inc.
info@qualityahomes.com
310.409.3524 direct

