



SPRING Weekly

Volume 196, Issue 261, May 4th, 2017

Reader

The Plano Rotary Club
www.PlanoRotary.com

Right Jolly Ol' Elf

UPCOMING MEETINGS

May 4

Bill Slicker

*The History of the Rotary
Foundation*

May 11

Jamee Jolly

Your Plano Chamber of Commerce

May 18

Steve Stoler

Emmy Award Winning Reporter



MAY BIRTHDAYS

Samuel Huffines	May 01
John Priest	May 05
ChrisParr	May 06
Jason Rice	May 09
Howard Matson	May 11
Kelly Palmer	May 20
Robert Epstein	May 21
Mary Jo Dean	May 27



Sainted Editor need not apologize for this bulletin's photos. *Scary Bob's* camera just needed to format the SD chip to its own standards, then all was well. Next week, it's up to Asst. Editor **John Caldwell** to manage the *Weekly Reader*, and he says he'll hand his iPad™ for snaps to the Asst. Photographer, **Blair Ritchey**, since both *Scary Bob* and Sainted Editor will be AWOL. (I hope *Scary Bob* has somewhere as interesting as Costa Rica in which to be AWOL.)



President-in-Waiting

Rick BBQ Horne opened the festivities at 12:13, calling upon Blair Ritchey for the Prayer and **Olin Jaye** for the Pledge. New member **Daniel Askari** greeted while **SGT. KRAMER** chastened us for failure to check-in on **facebook**.

We had no Visiting Rotarians but Chris Parr had the pleasure of welcoming his "neck-down blushing bride," **Pat Storck**, for the 2nd week in a row! **Larry Bisno** introduced us to prospective member **Frank Messina**, and Rick Horne recommended we make Collin County Physicist **Michael Casavant** welcome.



Nancy Humphrey stood to deliver her **3 MINUTES OF FAME**. She went to *Richardson High School* sooo long ago that it won State one year! She and her husband will celebrate their 26th Anniversary next month. They have two children in college (so she REALLY needs to win this election to

keep the big bucks rolling in); daughter, **Caroline**, not only studied abroad (in Italy) but also dragged her parents (kicking and screaming, no doubt) to a European vacation. Both children went through *PISD* K through 12!

Nancy is both a *Daughter of the Republic of Texas* and a *Daughter of the American Revolution* (even though her politics don't seem to square with the image of the DAR), both sides of the family going back to the *Revolutionary War*. Her interest in education goes back to a great grandmother who went to college. And a more recent relative was instrumental in passing the *Glass-Steagall Act*. (Speaker **Marvin Jolly** perked up his ears and couldn't believe *Glass-Steagall* had appeared twice in the same meeting. Sainted Editor had related to Marvin the German Finance Minister's take on its reversal: "If you permit bankers to sin, they will sin.")

Her first car was a 1960 *Bel Air* which was rescued by the football team after it got stuck in a parking lot. Then she offered up the \$5 fine for touting her candidacy for the School Board, concluding, "Education is very important."

Rick Horne assisted **JASON**, drawing **Mike Robnett** as next meeting's **3 MINUTES OF FAME** victim, but, as he was AWOL today, Rick drew next **RICK HORNE** (no conflict of [dis]interest there).



Howard Matson summoned **Ross Shamshiri** and his sponsor, John Caldwell, to the Induction Ceremony which concluded with all members rising to congratulate their newest colleague.



Rick offered **John Priest** his 15-year Rotary Service pin.

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He promised us “*the best 2-hour discussion you’ve ever heard,*” and then noted that *this* of all meetings is the first one that Jamee has missed in two years! Going off message (there’s Presidential precedence for that), he advised us to **GO VOTE** then bring 10 people to the polls, rinse, and repeat.

Marvin asked for a show of hands of those who bought homes in the hope that their values would rise. Well, they have...up 10%. All the while our City tax rate has remained below 50¢, while Dallas, with far worse potholes, has a tax rate of 78¢ (per \$100 taxable evaluation). So if you own your home, you’re winning; if you’re trying to own your home, you’re losing a little with each passing day.

There are developments all over Collin County, *Rice Field Development* (Plano), *Highland Homes* (for \$1M in Prosper), but Plano is where the action is, e.g., *Legacy West* where *Windrose Tower* is now open and much of the rest of the development is scheduled for June 2nd.

Over the LAST 5 YEARS, median sales prices have risen by \$100K! They’re now at **\$300K**. This growth is the result of supply not meeting demand. Over all of Collin County the inventory of residential properties is only two months. “A balanced market requires six months of inventory.” For example, in the bad old days of 2009, supply was around 9 months.



Plano has only 1.7 months of inventory so the median sales price is \$314K. That doesn’t speak to “median value,” which is determined “only at closing.” Marvin had reams of unintelligible tables which broke out inventory by price range. They showed affordable housing in short supply while astronomical housing was a glut on the market.

Overall, “job growth is up” and current “low interest rates” make for a relatively attractive market. But “affordability” is measured by how median income relates to median sales price. In that regard, our Metropolitan Statistical Area (MSA) ranks 75th from the top nationally, while our home prices rank 124th. So while buyers moving to the area look for

- Good schools ✓
- Good quality of life ✓

They also look for good home prices. ✓✓✓

The same stats show that Danville, IL, has the lowest median income of any MSA; it’s ranked 175th. Predictably, its median home prices are 3rd from last.

Current interest rates satisfy Marvin; he’ll only wince when they hit 8% which “stifles growth.”



Rick congratulated **Camille Ussery** and **Mary Jo Dean** on a wildly successful Ribbon-Cutting ceremony at *Jack Carter Park’s All-Abilities Playground*. He thanked all of us who were present and *THE Plano Rotary Club* for its efforts leading to sponsorship. **Kelly Palmer** pointedly refused to hand **Mayor LaRosiliere** a check in the middle of election season, preferring the City Manager instead.



And finally, Rick congratulated **Bob Bauer** on his return (from infirmity) “without an ankle monitor!”

Alan SPIRITWARE Feigenbaum introduced the speaker thusly:

Marvin is a real estate broker, trainer, consultant, and business coach. Since 2001, Marvin has been serving the real estate needs of people in N. Texas under the umbrella of *Keller Williams Realty* (700+ home sales). Marvin served as President of the *Collin County Association of REALTORS®* IN 2014 and was honored in 2005 as REALTOR® of the Year. Marvin currently serves as Regional Vice President for the *Texas Association of REALTORS®* and is a member of the *National Association of REALTORS®* Business Issues Committee. For Rotary fans, Marvin served as President of the *Frisco Rotary Club* 2007-8 and ADG for 5810 the following year. Marvin and his wife, **Jamee**, are both active in community events, organizations, and charities and enjoy travel, golf, sports, dining and fitness.

Marvin said that what was advertised as a Collin County Real Estate Update will focus on Plano instead.

Higher interest rates have upsides. Kelly Palmer noted that “banks get richer.” But Marvin was thinking more about CDs that have “no zero point before them.”

Buying or selling homes suffer the vicissitudes of the stock market. “Should you buy, sell, or hold?” He asked **CAPTAIN KIRK**, “Is it possible to time the market?” Kirk confirmed that it wasn’t (thereby eviscerating day traders). The stock market “has lucky points and unlucky points.” If it ends up that you bought low, you were lucky; “buying is a good thing.” You’re only hurt “if you buy at the top, then you must hold it for a long time...” until the market crests again.

Regarding the HOME market, “jobs are not going to stop coming to Plano.” Jamee, please stop reading at this point! She and Marvin are “looking to invest in Plano.” The most expensive homes are the best LONG TERM option.

- Inventory of \$400K homes are DOWN 10%. So sell those.
- Inventory of \$750K-1M are increasing but the market is cooling. Liquidate.
- Inventories of \$1M+ homes are up 43%, but you have to put up with “1988 wallpaper and brass door knobs.” Fixer uppers. ☺ New buyers prefer new homes, which they find in Prosper and McKinney.

Moving into sales mode: marv@kw.com and 214-808-7676 for “talk or text.”

Charles Milby asked about the *Heritage Creek* Development, but Marvin was unaware of that.

Olin Jaye asked about the likely effect of the “**Trump** tax cut.” Marvin joked that, as Trump and Olin are best buddies, he’d probably be more knowledgeable.

Kirk Bell asked what price range **TOYOTA** employees are seeking and when they will appear. **Bruce Glasscock** said that about 1/3 are here now, the rest being scheduled for this summer. Marvin confirmed their interest in new homes.

BBQ Horne gave Marvin our invaluable desk organizer and tried to “guilt” him into joining the Geriatric Club of Plano, and Olin

piled on, offering “We’ve dropped the nepotism rule!” Marvin demurred, citing his temporary assignment in Highland Park. Indeed Jamee wasn’t present today because she’s was at SMU.

Kirk noted the pressing need for **SCOTY** sponsorships, recommending that we consider sponsoring the lavish trophies. The event is May 24-25.

BBQ touted signing up for a complimentary pass to the 5810 RI Foundation Anniversary on May 13th, mentioned the **Blues, Brews, and Ques** on June 17th, and noted Alan’s sign-up sheet for **SPIRITWARE**. Then he led us in the Four-Way Test and closed the meeting at 12:55.



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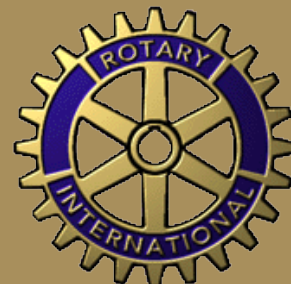
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Thank you Kenny Wilson

The Plano Rotary Club

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None

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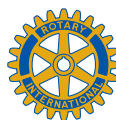
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