

# PERSPECTIVE

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## PRESIDENT'S MESSAGE



**Brian Sorrentino, CCIM**  
2013 Southern Nevada  
CCIM Chapter President

**A**s we are just past the midpoint of summer, I thought it'd be a good time to reflect on the events we've seen, good or bad, which continue to help shape our market.

**1. Housing – The investors are back!** The investors are back! But this time they are coming with cash. No trumped up, unverified income statement needed to qualify for a 100% financed interest only loan. No sir (or ma'am). We have hedge fund money flooding into our market and buying up all of our supply. This is a good and a bad thing, I think. Our home prices are increasing again – but unless we have actual people to move into those homes, where does that leave us?

*In the coming year, Southern Nevada will see an influx of 62 new businesses projected to create 2,600+ jobs and adding an economic impact of \$1.5 billion to our market. That's big stuff.*

**2. Education – and the things that involve the education institutions.** Clark County School District took a major blow when Dwight Jones – fresh off sitting as a panelist for our CCIM January Luncheon – put in his two week notice and quit! I guess our moderator questions were too difficult, and have already taken personal responsibility for his resignation. The good news is Pat Skorkowsky has stepped in his shoes and appears to be doing a great job. Good luck Pat! UNLV lost its Athletic Director Jim Livengood (I am not taking credit for his stepping down – we didn't even have him on a panel! But, we did have UNLV President Neal Smastresk on one – hmm...), and also lost a

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Tara H. Popova, Esq.

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