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Founder's Message: Recession fading away today

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Someone recently asked me if the New England Real Estate Journal was the oldest commercial/investment real estate newspaper in the country. The answer is almost. When I started the Journal there were three New York pubs - Realty (gone), Real Estate Weekly, and The Forum (a monthly magazine). Chicago had a monthly mag (gone) and Philly published a newspaper for the builders, developers, and commercial real estate that featured scantily clad females (gone), not the females, but the newspaper.

I hate to admit that the Journal is going into its 47th year (its New York sister publication is 22 years old) because that suggests to readers that I must be at least close to 70. But, on the other hand, since we all now accept that 60 is middle age, I guess it's OK to be almost 70.

Only my closest friends know that I started the newspaper when I was 10. And if you believe that, I still have a listing on an old bridge in Brooklyn.

So, let's talk about recessions. Check history - recessions erupt every 17 years since the beginning of financial time. Remember 1989, 1990, and 1991? That was the end of Reaganomics when everybody (even the peanut vendor) got rich and some saved. So, if anyone studied history and learned anything, they would have known that a new recession would hit us in 2008. Let's see, we all did study Math in school and can add that 1991 and 17 equals 2008. Right? Well, our 8 year president admitted before he left office that the country had been in a recession for a year. It's now 2010, meaning that the recession has lasted 2 years. By the way, historically recessions last from 7 to 11 months. So, why am I writing about old publications? Ever heard of Kiplinger Reports? Probably the oldest and most reliable business newsletter in the country. No debate! Here's what they say about now. "Investors are taking an interest in office buildings and apartment buildings. Investors are no longer trying to time the market, the free fall we saw in 08 is over." We thank them for the positive report!

Here's my view after 46 years of watching and reporting your successes. If you survived the past 2 years (and you must have if you are reading this) I guarantee that the downturn is over, so hang in there and start telling people that you are still around (we can help you with that task much more affordable than our competitors - one of them even prints in their media kit that you will have to pay in advance if you are a new customer). What does that tell you about their trust? I've never asked a new customer to pay in advance. Why? Because I've learned that someone who doesn't trust you, isn't worth trusting. Back to the recession. You will find that by the end of the summer we will all be looking at positive business again. Those who are there then (and history does repeat itself) will thrive, and then, guess what? In 2026 there will be another recession.

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