

The Client Connection

News and Updates from The Gensler Group

April 21, 2015

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The Market

It's a topsy-turvy world.

In the United States, during the last quarter of 2014, about seven million (13 percent) of all mortgaged residential properties were underwater, meaning the mortgage loan amount was at least 25 percent higher than the estimated market value of the property, according to RealtyTrac.com. That's a significantly lower number than the 12.8 million that were underwater early in 2012. Regardless, it's an unhappy situation for the homeowners who may wish they lived in Spain.



Why Spain? Well, as has been mentioned before, negative interest rates have been sweeping across Europe and affected mortgage rates. The Wall Street Journal explained:

"In countries such as Spain, Portugal, and Italy, the base interest rate used for many loans, especially mortgages, is the euro interbank offered rate, or Euribor... Banks set interest rates on many loans as a small percentage above or below a benchmark such as Euribor. As rates have declined, sometimes to below zero, some banks have faced the paradox of paying interest to those who have

Q4

Quarterly Market Review
Fourth Quarter 2014

Quarterly Market
Review

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Referring your

borrowed money from them."

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Benefits of Good Financial Habits Learned Early



Early on, Michael Gaulin learned the value of hard work and saving.

He mowed lawns as a boy, and as soon as he got his driver's license, his mother took him to McDonald's to get a job. He worked there and at

a grocery store throughout high school.

Mr. Gaulin's mother also made him put half of every paycheck, along with any birthday or gift money, into a savings account. "I hated it at the time, but it paid off," he says. Indeed it did. The savings paid for half of the now 44-year-old's college education at a state school. He worked at the grocery store throughout school to help further fund his tuition, and took out loans for the rest.

He paid off his roughly \$15,000 in school loans 15 years ago. The discipline of saving has stayed with him.

[Click here to read the entire article.](#)

Alzheimer's and How it Affects Families



Loris Cook, Anne Morris, Megan Leng

**family and friends
is the best
compliment that
you can pay us!**

As part of The Gensler Group Monthly Enrichment Series, we hosted an event in our conference room last Thursday, April 16th.

Sheryl Matney, & Jadi Christiansen

Speaking to a full room, Morgan Lang, from the San Diego Alzheimer's Association did an outstanding job presenting an overview of what exactly Alzheimer's does to the human brain. She spoke about how this disease can be not only devastating to the patient, but to the patient's family and friends. It is often those caretakers who suffer the most with this disease.

The San Diego Alzheimer's Association has an amazing support system for those dealing with this debilitating disease. If you would like more information on their upcoming seminars, volunteer opportunities and events, [click here.](#)

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