



Office of Public Affairs
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News Release

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FANNIE MAE VICE PRESIDENT AND CHIEF ECONOMIST DAVID W. BERSON
TO SPEAK DURING REAL ESTATE COUNCIL LUNCHEON AT CAL POLY POMONA

David W. Berson is responsible for keeping track of all things economic for one of the world's largest financial service corporations. His forecasts and breakdowns resonate throughout the corridors of business, both in this country and around the globe. And his advice is considered and respected by countless government and industry leaders.

Berson, the vice president and chief economist of Fannie Mae, will speak on "Real Estate Outlook for the United States and California" during the quarterly luncheon meeting of the Real Estate Research Council of Southern California (RERC) on Wednesday, March 19, at Cal Poly Pomona's Kellogg West Conference Center.

"Is there a bubble? Everyone wants to know where home prices are headed," says Michael Carney, RERC executive director and professor of finance and real estate at Cal Poly Pomona. "Housing markets are still very, very hot, but non-residential remains in a slump. We're delighted that David Berson will provide his insight and forecasts."

Fannie Mae, a private shareholder-owned company, provides financial products and services to home mortgage lenders throughout the country. By raising funds from U.S. and global investors, it seeks to keep low-cost capital available to lenders under all economic conditions. First started in 1968, Fannie Mae is the nation's second-largest corporation in terms of assets and the leading provider of funding for home mortgages.

Berson, as part of his role at Fannie Mae, is responsible for forecasting and analyzing the economy, interest rates and housing and mortgage finance markets. He also advises the chair and operating committee on economic, tax and housing policy, and is a senior participant in the company's strategic planning process.

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A past president of the National Association of Business Economists (NABE), Berson currently serves on the NABE Board of Directors and is a former member of the National Economists Club's Board of Governors. Before joining Fannie Mae, he was senior economist at the U.S. League of Savings Institutions, chief financial economist at Wharton Econometrics, visiting scholar at the Federal Reserve Bank of Kansas City and assistant professor of economics at Claremont McKenna College and Claremont Graduate School.

The RERC is a nonprofit organization based at Cal Poly Pomona. It works toward developing and distributing factual information about conditions affecting real estate in Southern California, from housing to mortgage lending and construction. During this luncheon meeting the council will release its fourth quarter 2002 Real Estate Construction Report, and Carney will present an update on trends through the fourth quarter.

The RERC luncheon meeting is scheduled to begin at 11:30 a.m. and is open to members, guests and others interested in the work of the council. Cost is \$35 and includes lunch. Early reservations are recommended.

To make reservations or receive more information on the RERC, contact Terry Kaufman at (909) 869-2410, or go to the council's Web page at www.csupomona.edu/~rerc/.

For additional information on David Berson and to view his weekly commentary or monthly outlook, go to www.fanniemae.com and click on the media link under Fannie Mae News.

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