

# Real Estate Research Council of Southern California

College of Business Administration, Finance and Real Estate Department  
California State Polytechnic University, Pomona  
3801 West Temple Avenue, Pomona, CA 91768  
909-869-2410 fax 909-869-3222 www.csupomona.edu/~rerc rerc@csupomona.edu

## YOU ARE INVITED TO ATTEND THE FOURTH QUARTER 2005 LUNCHEON MEETING

TIME	<b>Wednesday, March 15, 2006</b>	11:30 - 12:00	Registration & Social
		12:00 - 1:40	Lunch & Meeting
PLACE	<b>Kellogg West</b> California State Polytechnic University 3801 West Temple Avenue Pomona, California		
FEATURED SPEAKER	<b>Jeffrey K. Speakes</b> is Senior Managing Director and Chief Economist for <b>Countrywide Financial Corporation</b> , (NYSE: CFC), a diversified financial services provider and member of the S&P 500. Mr. Speakes also serves as Senior Managing Director for its main subsidiary, <b>Countrywide Home Loans, Inc.</b> , a national leader in residential finance.  Mr. Speakes is responsible for managing Countrywide's leading-edge servicing hedge operation. In addition, he manages the economics department and Portfolio Risk Management group.  Mr. Speakes joined Countrywide in 1992 as Senior Vice President of Strategic Planning. He was formerly on the economics and finance faculties at the Claremont Graduate School and was Director of U.S. forecasting for the Claremont Economics Institute.  Mr. Speakes received a Ph.D. in Economics and a Master's degree in Statistics from the University of California at Berkeley. A Chartered Financial Analyst (CFA), Mr. Speakes is a member of both the Association of Investment Managers and the Los Angeles Society of Financial Analysts.		
TOPIC	<b>Outlook for Mortgage Markets</b>		
FOURTH QUARTER UPDATE	The Council will release its 4th Quarter 2005 <u><a href="#">Real Estate and Construction Report</a></u> . <b>Dr. Michael Carney</b> will present an update of trends through the 4th quarter, including the results of the survey of unsold new tract housing inventory.		
RESERVATIONS	The Luncheon Meeting is open to members, guests and others interested in the work of the Council. Please make your reservations early by returning the enclosed reservation form. Fax: 909-869-3222. E-mail: rerc@csupomona.edu.		

A non-profit community organization for the development and distribution to members of factual information on conditions affecting housing, mortgage lending, construction and related aspects of real estate in Southern California.

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## LUNCHEON RESERVATION

FOURTH QUARTER 2005 LUNCHEON MEETING

**Wednesday, March 15, 2006**

11:30 - 12:00 Registration & Social  
12:00 - 1:45 Lunch & Meeting

**Kellogg West**  
California State Polytechnic University  
3801 West Temple Avenue  
Pomona, California

FEATURED SPEAKER

**Jeffrey K. Speakes**  
Senior Managing Director and Chief Economist  
**Countrywide Financial Corporation**

TOPIC **Outlook for Mortgage Markets**

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Please reserve \_\_\_\_\_ places at \$ 35.00 per person. Check for \$ \_\_\_\_\_ enclosed. Will pay at Luncheon \_\_\_\_\_.

NAME (s) \_\_\_\_\_

TITLE (s) \_\_\_\_\_

PHONE \_\_\_\_\_

COMPANY \_\_\_\_\_

Fax 909-869-3222  
Mail Real Estate Research Council, Cal Poly University, FRL Department  
3801 West Temple Avenue, Pomona CA 91768.  
E-Mail [merc@csupomona.edu](mailto:merc@csupomona.edu)  
Phone 909-869-2410

Fax, Mail, E-Mail or Phone in your reservations.

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