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**Inside:**

*From Proms to Weddings... Gary is the go to man!*



# Mortgage Monkey NEWS

SUMMER 2008

## The Gay Mafia



## Celebrating Portland's Business Diversity!

Another great aspect of my job is the amazing people I meet. My assistant has always teased me that I **am proof the "Gay Mafia" exists** because I know so many people in all walks of life in our great city. I am proud to include many straight people as honorary members too. So, after a decade in this business, I thought it would be fun to introduce some of the remarkable people I know.

Matthew and Elizabeth Busetto certainly fall into the remarkable category. **They are visionaries.** I met them a few years back at a party and they started telling about their slightly audacious plan to turn their **680 square foot cottage into a 2,200 square foot Craftsman masterpiece.** Of course, I'm prone to a few big dreams myself so we got to work on making it happen. The result is a **spectacular home that has become a landmark** in their NE Portland neighborhood.

The paint was barely dry on their house when I got another call from them. An opportunity had presented itself ... and it was just too tempting to ignore. Matthew is a Chef and **his dream was to open a restaurant** and now that Elizabeth was a practicing Naturopath, she needed a place for her clinic. What they found was a turn of the century firehouse that would be a perfect fit for the restaurant and clinic. Thankfully they were



up for another challenge. The **Historic Woodlawn Firehouse** has been a centerpiece of the Dekum Triangle since it was built in the early 1900's. It was the heart of the neighborhood then and Matthew and Elizabeth hope it will be again.

**In late June they opened the door to the Firehouse Restaurant.** The completely renovated firehouse is a space filled with charm & character. Exposed brick, soaring ceilings and reclaimed wood furniture create a warm, inviting, & hip space. Creating a restaurant filled with **food they love to share with friends and family** was their goal. You will definitely feel the Italian influences and marvel at the house-made breads, pastas, sausages, and pastries.

To be blunt, I'm kind of a picky eater. Mike is not. When we had dinner there a few nights back (I had to be complete in my research you know) I was amazed at the range of fun foods for him to enjoy while I dined on the best roasted chicken I've ever had. In my opinion, the **piece de resistance** is the strawberry-apricot crostata desert and I highly recommend forcing yourself to try one. **We were fighting over who got the last bite!**

**The final touches are being done on Elizabeth's new clinic, Dekum Family Health.** She is excited to be opening soon. To top it all off, Matthew and Elizabeth are extraordinary individuals with one more masterpiece in the works: **Their baby boy is due in November!** I feel incredibly fortunate to know them and to have been a small part of helping them achieve their dreams. I hope you will stop by and enjoy their hospitality.

**Hours:**  
**Wednesday-Sunday**  
**5PM - 10PM.**  
**711 NE Durham**  
**It's hard to miss - just look for the big red firehouse!**





## THE WORD FROM GARY

As a born and raised Oregonian, I have always enjoyed our “gray” periods.... but come on – **enough was enough this year!** The sun has finally pierced through the clouds, and I can finally dust off my summer shorts to wear to work.

One of the **great parts of my job** is having a bit of “flexibility” with my attire. I love coming to work in my dress shirt complemented by the latest addition to my khaki shorts collection. Watching all the Lawyers & Accountants give me the “eye” as they stroll by in their three-piece suits is quite entertaining. However, I’ve had many **confess their longing** to join me on the casual side of the fence. They get really jealous when I tell them I have it writing that I will never be required to wear a tie! I guess people are either born with the “formal” gene or not – and I was definitely not born with it.



Of course... I don’t mind getting dressed up for something special. In just a few days **I will be strutting around in a Tux** for a very special wedding. My former Prom date is getting married. Apparently it took her a few years to get over me! She has found a very worthy successor to share her life with, and I couldn’t be happier for her. I not only get the honor of being a “Bridesman,”

but I also get to **walk her down the aisle** on her wedding day.

She has no idea how much it means to me that she asked me to be her escort on one of the most important days of her life. When you have **known someone since you were in school**, you have a lot of history together! It’s amazing to look back and think about how much our lives have changed over the years. The great part is that she is marrying a wonderful guy and I know they have an **amazing future ahead of them**. Her soon to be Husband Paul, reminds me a lot of my Partner Mike. There is one important difference – he’s straight, but they each possess a wicked sense of humor, great intelligence, and most importantly, **they worship the ground we walk on**.

Of course as soon as the ceremony ends and the partying begins, I know my casual side will take over. **My tie will be history, my jacket will be off**, and there will be some serious dancing going on. I can’t wait.



Please take a minute to checkout my thoughts on the latest market movements and my new column: “The Gay Mafia.” My job is amazing because every day I get to meet people from all walks of life. So, I thought it would be cool to feature some of my **remarkable and talented** clients with you. Your referrals are always appreciated, and I sincerely appreciate your thoughts and feedback. If there is ever anything I can do for you, your friends or family, please let me know – **that’s what I’m here for**.



## Gary's Crystal Ball

To Raise or Not to Raise – that is the question the Federal Reserve is trying to answer. There is an old Chinese curse: “May you live in interesting times.” I believe many would agree the first half of 2008 fits the bill.

We have seen volatility at levels hard to imagine in the financial markets. One day stocks are up dramatically, and the next day they are falling off a cliff. Interest rates have been on the same roller coaster ride.

One of the most dramatic changes has been on the inflation front. For many years inflation has remained well contained, but all anyone needs to do is head to the gas pump to feel the pain of inflation front and center. To fight inflation, the Fed’s best tool is raising short-term interest rates. Many within the financial community are pushing the Fed to raise it. The problem with that is quite simply the Fed is afraid that ANY move it makes to raise rates could cause further deterioration in the overall economy, and for the consumer which could push us into a recession.

In my opinion, it’s a tough balancing act and public relations nightmare. Raising rates would likely help keep long-term rates lower in the future. However, that is a hard concept to explain in a headline, or 30-second spot on the news. My goal is to keep a close eye on the constantly moving markets so that my clients get the best possible advice in these interesting times. If you are thinking of buying or selling – it’s never too early to start planning – so you can avoid the curse.