

# Outwork Outshine Outlast- Escrow Survivor

The definition of survive **1** : to remain alive or in existence : live on □ **2** : to continue to function or prosper

It is no accident that the Arizona State Escrow Association chose ***Escrow Survivor*** as our Conference theme this year. Yes, we've had fun with the idea and the decorations, and I hope you all had a good time playing the game last evening; but as noted in the two definitions above, surviving is actually a very serious business. It can mean a **struggle** to remain alive and viable in a down market. It can be **hard work** continuing to function every day at your desk with a smile while knowing that your chance to prosper may depend entirely on the next deal that walks through your door.

In the past 30 years, the Arizona State Escrow Association has survived many challenging times. There were the double-digit interest rates of the 80's when this association was just beginning. Then there was the recession of the early 90's; the refinance booms of 01 and 03; and of course, we cannot forget to mention the insanity of 2005. In the past five years alone, we have seen the okay, the fantastic, the out-of-this-world level of business turn on what seemed to be the proverbial dime and spiral downward through the drying-up of the market, the interior-of-the-earth drop in sales; and now finally, the beginnings of a slow climb back to the surface. It has pulled on our heart and soul as we watched our friends and colleagues get downsized and our own business pipeline decline steadily only to be replaced with constant short sales and bank owned properties. Knowing that some of these have been the homes of our friends, neighbors, colleagues, and sometimes, even our own, makes it all the more difficult to do the daily job of settlement, let alone Outwork, Outshine, and Outlast the competition. But you have done it, you have lasted because you, the ASEA members, are the personification of Survivor.

This association, like you, has also survived these trying times because of an overriding passion for our profession and a dedication to its continuing improvement held collectively by the leadership seated before you. We've gone from a fledgling association in 1980 with two loosely-joined local

groups in Tucson and Phoenix, to three regional associations encompassing the entire state border to border, and finally to the strong Association you see before you today out of an effort to what? To Survive!

On the tables in front of you are many gift-wrapped boxes. These boxes represent our anniversary gifts to you with our thanks for your attendance at today's conference. The traditional anniversary gift for the 30<sup>th</sup> anniversary is the pearl. Webster tells us that: A pearl is **1 a** : a dense, variously colored and usually lustrous concretion formed of concentric layers of nacre as an abnormal growth within the shell of some mollusks and used as a gem **b** **2** : one that is very choice or precious.

A tiny piece of grit makes its way inside the oyster shell; perhaps washed in on a wave of seawater. Immediately, the oyster detects the irritation of the foreign object as something from which it needs protection. The oyster then begins to produce nacre and forms layer upon layer around the tiny piece of grit; layer upon smooth layer to overlay the sharp edges of the grain of sand and thus the oyster protects itself. Where once was an ugly, jagged piece of rock that dug into the soft flesh of the oyster, there is now a smooth, round pearl with a lustrous sheen that varies in shades of ivory, cream, rose, peach, lavender, and even black. Isn't it amazing that what was once an irritating piece of grit is now something precious, sought after, and beautiful simply from spending a little time inside an oyster shell.

Oysters are slimy, definitely not pretty looking, and leave a nasty aftertaste in your mouth. Consider with me now that the market in which we currently work may very well be our "oyster". We...the individuals with true grit...have survived the irritations of asset managers, short sale negotiators, inexperienced bank employees and clueless government bureaucrats to become choice, precious, and in a variety of colors...PEARLS. We have taken all the "nacre" thrown at us and on us and we have become something even better than we ourselves thought we could be. We have stood up to the test and even by the very act of being here in this place today, we continue to add more layers of knowledge to our "pearly" selves. As we strive to increase our knowledge base with the current escrow practices and then we share that knowledge with fellow industry professionals out in the marketplace, we enhance our luster both personally and professionally.

We are the grains of sand swept up in the turbulent economic waves that have rocked our state. We have continued to survive while locked inside the ugly oyster of the worst real estate market in our State's 100-year history. We have absorbed layers and layers of knowledge as a shell of protection against layoffs and unemployment. And in doing so, we have become the "Pearls of the Settlement Industry", and everyone...agents, lenders and employers alike...look to us for guidance and direction in navigating the backwash of government oversight caused by loan fraud and greed. But we have not become pearls by standing alone. While Nature rarely allows more than one grain of sand entering an oyster to become a pearl, we all know that the luster and worth of each single pearl is enhanced by its close proximity to other pearls. Together, we become stronger; together, we become more beautiful; together, we are more valuable; and it is together that we will outwork, outshine and outlast this current economic crisis. Therefore, I urge you to re-new your membership in this organization today if you've not already done so. If you've never been a member of ASEA, today is the day to join your beauty and strength to our "string of pearls" thereby increasing your own luster and worth.

I have truly enjoyed serving as your President this past year. Words cannot describe the pride I feel when I tell a new agent, a new lender, that I am a member of the Arizona State Escrow Association. At the same time, I am extremely humbled to have been privileged to lead this fantastic organization. Frankly, the honor leaves me...I know it's a little hard to believe...speechless. Thank you so much for having allowed me to lead you, to represent you, to serve you as your 30<sup>th</sup> president. It has been a great year for me and I intend to continue my service this next year by representing our great State at the national level as Arizona's Director to the American Escrow Association. You heard me read a letter earlier about all that AEA is doing in Washington to protect and serve settlement agents from government mismanagement and ineptitude. I want to be a part of that endeavor and to take the fight right to the halls of Congress if need be.

Please continue to support ASEA with your membership dues and attendance at the seminars we sponsor. The best thing any of us can do is to spread the good word about the benefits provided by being a card-carrying member of

the escrow association, not only here at the local level but all across this nation. Reach out now and take one of the gift boxes sitting on the table before you. Open it up and take out the pearl that's inside. I hope you take this little token of our appreciation home and wear it often and that each time you do, you think of ASEA and the lesson of the oyster. After all, we've all heard that pearls are the only gem that loses its shine when not worn. Diamonds will always sparkle, and rubies and emeralds will never lose their color, but a pearl that does not regularly touch human skin ceases to shine and eventually crumbles to dust. Just like a strand of pearls needs to be worn often to remain valuable, we need each other in order to continue to Outwork, Outshine and eventually Outlast our.....economic marketplace...“our oyster”!

2009-2010 ASEA President

*Carlye Buxton, CEO*