

## Profile - Bill Aboumrad, Owner, Legacy Real Estate & Assoc.

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### Legacy Real Estate's MVP

By Roger Cruzen

Someone once said that success in real estate is less about helping clients buy and sell property and more about identifying and solving people's problems. Maybe that's why Bill Aboumrad is a success—because he excels at sales *and* helping people solve problems. "I love trouble-shooting an issue," says the second-generation REALTOR® and owner of Fremont-based Legacy Real Estate & Associates, the largest independently owned real estate brokerage by sales and dollar volume in Alameda County. "Every day, I wake up wondering, 'What challenge might I face and how am I going to fix it?'" Aboumrad's problem-solving expertise and small-town approach may be his greatest "legacy." Having difficulty with a transaction? His door is always open. Need new restrooms at the Little League field? Bill's the go-to-guy to get the funds raised and volunteers organized. Want to start a chapter of the Women's Council of REALTORS® (WCR)? Bill's your "man." (When a group of area women wanted to start a chapter in 1991, they drafted Aboumrad; in 1997, he was elected the state WCR's first male president.)

You get the idea: The guy's a dynamo. His resume contains bullet after bullet of industry and community service, most of it local, because that's where he believes he can make the greatest difference.

"Pardon my language, but he doesn't do anything half-assed, no matter what he's involved in," notes Assistant Manager Terry Norman. "I don't know where he gets all his energy."

What Norman does know is where Aboumrad gets his commitment to integrity and an office culture where every client is treated like a neighbor and every agent like a family member.

"I think it was the way he was raised, but his word means everything to him," Norman explains. "Bill is the kind of guy that if it wasn't the law, a handshake would work just as well. And he'd live up to it. He's the most honest man I've ever known."

### A Home-grown REALTOR®

Bill Aboumrad grew up in Fremont in a real estate family, so it was no surprise that he got a license as soon as he was old enough. Even so, he was leaning toward a law career until his father, Bill Sr., intervened, offering \$100 more a week than a competing corporate law job if his son would join the family brokerage, Good Real Estate. Aboumrad, who (as fate would have it) failed in his first attempt at the state bar examination, took the offer and never looked back.

That was in 1987. In 1992, the elder Aboumrad passed away, leaving Bill Jr. in charge of the tiny Fremont brokerage. Although the office was a success, Fremont no longer was a small farm town dominated by mom and pop businesses. By 1994, Aboumrad had been approached by a half dozen franchise brokerages with offers to manage a larger operation. When RE/MAX came calling and offered him an ownership stake if he could turn its existing operation around, Aboumrad closed his father's firm and began a successful relationship with RE/MAX East Bay Group.

And turn it around he did. Aboumrad grew the operation from 15 agents to 55 almost overnight, and to 160 by the time the market peaked in 2005. "We were the fifth largest single office nationwide for RE/MAX, in terms of the number of agents in one location," brags Aboumrad.

### **Independence Day**

But when the RE/MAX California organization transitioned to corporate ownership in 2007, Aboumrad began to question if it might be time to return to his independent roots, despite the name recognition a national brand offers. But before he made a final decision, Aboumrad did what his father might have done: He asked his agents for their support.

"Our agents respect him so much for that," offers Norman. "Companies just don't do that—they get new business cards and signs and hold a meeting and say, 'Here's our new name.' I told him, 'Bill, I'm not sure this is the way to do it,' but he'd made up his mind."

The firm hasn't missed a beat, according to Aboumrad. "We've increased our numbers and will be profitable this year, even in this economy," he says.

What's more, he's added relocation to the roster of services.

### **Going to Bat for Homeowners**

Considering the high percentage of Bay Area homeowners facing default or foreclosure, another "good move" appears to be Legacy's foray into loan modification services.

Aboumrad was among the early birds to publicly weigh in on possible solutions to the burgeoning foreclosure crisis, outlining in a local business journal and on *Inman News* a five-point plan asking banks to consolidate loss mitigation efforts, allow borrowers to retain lower "teaser" rates, modify loans to provide for lower interest rates over a longer payment term, allow 10-year balloon payments, and accelerate the short sale process.

Last March, Aboumrad put his words into action when he unveiled a loan modification service for Legacy Real Estate clients. Those facing the loss of their home now are partnered with in-house specialists who interview the homeowner, assess their options, and help those qualified for a modification work with lenders. There is no charge unless a loan is modified. Agents may assist in completing a short sale, if that is an option.

By late summer, Legacy had negotiated a handful of loan modifications and short sales. "These clients have been very happy," claims Aboumrad. "We had one where we took the payment from \$2,100 a month to \$850."

### **A "Clutch" Hitter**

Considering the challenge of launching a new independent brand in a difficult market, it's surprising that Aboumrad finds the time for anything but managing the Fremont operation (he has a half interest in the Livermore branch of Legacy and continues to sell real estate as well). Yet if there's a

need, he finds the time to serve.

He's been president of the Bay East Association of REALTORS® and is a vocal proponent of the move toward a consolidated MLS, serving on the board of the Northern California Real Estate Exchange.

He's headed for a third year as president of the 700-player Granada Little League in Livermore. During the season, he averages 30 hours a week coaching, managing tournaments, and spending time with his two sons. He also coaches youth soccer, chaired the fundraising committee for a schools initiative, and has served on county and local transportation and housing boards.

Four years ago, he ran for Livermore City Council and lost. Undaunted, he's weighing a run for the parks board in support of a proposed community sports park.

Aboumrad even finds time to participate in an Oakland A's fantasy baseball camp, where he excels on the diamond as well. At the 2007 camp, he received the "Silver Slugger Award" for his three doubles, five runs batted in, and .440 batting average.

One of the highlights of his life was getting to play a game against other fantasy campers at the Oakland Coliseum. "I hit a ball down the left field line that hit the warning track and bounced over the fence for a ground-rule double," Aboumrad recalls. "My son chased it down and got [former A's star] Dave Henderson to sign it. That was pretty special."

## Stats

Latest Technology Embraced: **BlackBerry® Pearl™**

Career Outside of Real Estate You Would Have Chosen: **Professional baseball player**

Favorite Web Site: **ESPN Fantasy Games**

Current Read: ***Fleeced* by Dick Morris**

Passionate About: **My family and coaching kids**

Favorite Quote: **"Think positive."**

Actor Who Would Play Me in a Movie About My Life: **Robert De Niro**

Life's Goal: **To make a difference.**

*Roger Cruzen is a freelance real estate writer*