

money

GOOD
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UNH ALUMNAE TEAM UP IN TRADE SHOW BUSINESS



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New England Expos duo hosts annual garden conventions

BY MICHAEL MCCORD
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For Carrie Barron and Beth Alles, the new owners of New England Expos, nine months of intense preparation goes into four days for major home and garden shows in Portland, Maine, and Durham in February and March. Behind the effort of marketing, advertising and attention to a seemingly infinite number of logistical details that go into these annual and very popular shows, is a unique entrepreneurial partnership that goes back to childhood for Alles and Barron.

They've known each other for 25 years and grew up in the neighboring towns of Londonderry and Derry. They later became roommates at the University of New Hampshire. "We've always wanted to do something entrepreneurial," Barron said. Following graduation, Alles headed to New York and for five years became a retail buyer in the fashion industry. Barron worked as the events manager at the Whittemore Center at UNH and saw firsthand the popularity and promise of events such as annual Seacoast Home and Garden Show.

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UNH graduates and local entrepreneurs Carrie Barron, left, and Beth Alles have taken over New England Expos, running the big home and garden show at the Whittemore Center in Durham.

AT A GLANCE

For more about New England Expos and the shows in Portland, Maine, and Durham, visit seacoast.newenglandexpos.com.

GOOD DAY TO FOCUS ON PRIVACY OF YOUR DATA



TECH TALK
MJ SHOER

Did you know that Monday, Jan. 28, is National Data Privacy Day? I bet you didn't!

Put on by the nonprofit National Cyber Security Alliance, Data Privacy Day is intended to educate about how to protect your privacy online. Geared mainly toward consumers, there are good lessons for businesses in this initiative as well.

Data Privacy Day is backed by some of the world's leading technology companies and information pioneers — companies like AT&T, Facebook, Google, Intel, Intuit, MasterCard and Microsoft, to name a few. From the NCSA Web site, www.staysafeonline.org, "Data Privacy Day is an effort to empower people to protect their privacy and control their digital footprint and escalate the protection of privacy and data as everyone's priority." That's a very important statement at the end of that last sentence; "the protection of privacy and data as everyone's

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Exeter Job & Resource Fair set for Friday, Feb. 15

EXETER — More than 40 potential employers and other organizations will take part in the second annual Exeter Job & Resource Fair from 9:30 a.m. to 3 p.m. on Feb. 15 at the Exeter Town Hall, 1 Front St.

Participating organizations range from local businesses including health care, banking, high tech and retail to the U.S. Air Force Reserve and Great Bay Community College. The fair is organized by the New Hampshire Employment Security. For more information, call Zandy Dezonie at 228-4004 or e-mail Zandy.L.Dezonie@nhes.nh.gov.

Local mortgage branch honored

PORTSMOUTH — The local branch of Merrimack Mortgage Company at 33 Jewell Court was recognized as the top branch for purchase transactions and number two branch for total transactions at the company's recent annual award ceremony at Derryfield Country Club.

The Portsmouth branch opened in February 2010 in response to a growing need for quality mortgage lending in the greater Seacoast. Kraig Burnham, president and CEO for Merrimack Mortgage Company, said the awards to the Portsmouth branch represent an important recognition of its rapid growth and its efforts to achieve industry leadership in the community it serves.

Merrimack Mortgage Company, headquartered in Manchester, has been serving clients since 1983. It is licensed by the New Hampshire Banking Department. For more information, visit www.merrimackmortgage.com.

Technology ushers in new-generation games

BY ANDREA ELDRIDGE
Scripps Howard News Service

There were many exciting product announcements and prototypes demonstrated at this year's Consumer Electronics Show, but few so plentiful as next-generation gaming innovations. Whether you dedicate a large part of your free time to video games or are simply intrigued by the potential uses of virtual reality in computing, the show didn't disappoint.

Nvidia, known primarily as a manufacturer of graphics cards and chipsets, announced it is joining Nintendo DS and

Playstation PSP with the Nvidia Shield. Project Shield is a handheld gaming device that resembles an Xbox controller with a flip-up screen.

The quad-core portable gaming system runs an Android open-platform operating system that Nvidia hopes will encourage game developers to create content, taking advantage of the device's advanced graphics capabilities.

You'll be able to play Android games or if you have a compatible Nvidia GTX graphics card in your PC, you can stream games

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A model plays Fruit Ninja, a popular mobile game, on TCL's UltraSurface TV at the International Consumer Electronics Show in Las Vegas, earlier this month.

AP PHOTO

Announcing the eAccess Account.

Easy. Electronic. Ecological.

Announcing the new easy, electronic and ecological account from Piscataqua Savings Bank. If you're looking for a completely electronic account with no monthly service charge, eAccess is for you. Call, stop by our Bank or visit our website for more details.



PISCATAQUA
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HOUSING MARKET INVENTORY SHRINKING ACROSS NATION

BY MARCIE GEFFNER
bankrate.com

Homebuyers are back. But they're not finding many for-sale houses to choose from. This dearth of houses isn't imaginary. In fact, the pool of properties actually has shrunk in housing markets across the nation.

Only 2.32 million existing homes were available for sale in the U.S. at the end of September, according to the National Association of Realtors. That figure represented a 5.9-month supply of for-sale homes at the September pace of sales. The supply would have lasted 8.1 months at the

previous year's then-current pace of sales.

So, what happened to all the houses?

Leslie Appleton-Young, chief economist for the California Association of Realtors in Los Angeles, and Rick Sharga, executive vice president of Carrington Mortgage Holdings, a mortgage company in Aliso Viejo, Calif., offer some answers.

Sellers are on the sidelines. Some homeowners have no reason to move. Others aren't motivated because they would take a loss at current prices or they still owe more than their homes are worth.

"They're not sure what they want to do," Appleton-Young said.

Rising prices might help those who aren't deeply underwater to reach a break-even point. Meantime, negative equity has an unexpectedly positive effect on house prices in markets hardest hit by the housing downturn, according to a recent report from CoreLogic, a real estate data and analytics company in Irvine, Calif. That's because negative equity restricts the number of homes available for sale, and the reduced supply of homes keeps prices from falling further.

Investors are buying houses

as rental properties instead of fix-and-flip opportunities. "Typically, investors buy, rehab and flip, and that's not happening much because prices are low and demand for rental units is high," Appleton-Young explains.

Well-priced homes are selling fast, reducing the for-sale supply. "If properties aren't priced right, they do sit, so (sellers) have to be realistic. But if it's in the ballpark, it goes quickly," Appleton-Young said.

Even notoriously slow short sales are moving faster because of new rules intended to streamline and standardize short sales for homeowners who have mortgages backed by Fannie Mae or Freddie Mac.

Builders have been idle. "Home development is at an almost all-time low," Sharga said.

Prior to 2009, builders completed at least 1 million new houses per year, according to the U.S. Census Bureau. But in that year, they finished only 794,000 homes. In 2010, completions numbered 651,000, and in 2011, the total dropped to just 585,000. The most recent figure for 2012 was an annualized pace of

677,000 new homes. That was an increase, but still far fewer homes than typical.

The supply of so-called distressed homes has declined in part because of legal snafus in the foreclosure process. Dis-

Banks still own hundreds of thousands of homes, and millions of homeowners are still late or delinquent with their mortgage payments. But those homes aren't on the market and Sharga said that backlog will take time to work through.

Lenders and government agencies are selling distressed loans to servicing companies that are offering homeowners workouts and loan modifications. "A certain number of those loans will never go into foreclosure," Sharga explains. "They'll be modified or short-sold, so that backlog won't all hit the market really ever."

REO properties also are being sold in bulk to investors. The Federal Housing Finance Agency recently announced sales of 970 properties in California, Arizona and Nevada; 699 properties in Florida; and 94 properties in Chicago.

So, what does the tight supply mean for buyers and sellers?

Appleton-Young said sellers need to be wary of overconfidence and recognize that overpriced properties won't sell soon, if at all.

Sharga said buyers must be patient.

AT A GLANCE

Mortgage rates rose this week, as Congress agreed to a temporary fix to the debt-ceiling crisis.

30-year fixed: Rose 6 basis points to 3.66 percent. A basis point is one-hundredth of 1 percentage point.

15-year fixed: Rose 5 basis points to 2.94 percent. The average rate for 30-year jumbo mortgages, or generally for those of more than \$417,000, rose 4 basis points to 4.08 percent.

5/1 adjustable-rate: Fell 3 basis points to 2.71 percent. With a 5/1 ARM, the rate is fixed for five years and adjusted annually thereafter.

distressed homes include short sales, preforeclosures and bank-owned real estate.

"The robo-signing issues and the national mortgage settlement essentially stopped foreclosure procedures in a number of states," Sharga explains.



EXPOS: UNH alums form partnership

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A few years ago after Alles had moved to Massachusetts to work as a buyer in the luggage retail industry, Barron found out that the owners of the predecessor company of New England Expos were looking to transition out of the business. Barron decided it would be a great opportunity for the pair to finally team up and run their own business. Alles agreed and said "I trusted her instinct."

For the first time they will produce the two major shows of their calendar year — the 23rd Maine Home, Remodeling and Garden Show in Portland on Feb. 16-17, and the 19th annual Seacoast Home and Garden Show in Durham on March 23-24. It is a year-long process with nine intense months of preparation leading up to the shows, which are a showcase for local vendors and local franchisees of larger national companies.

It is also an entrepreneurial homecoming for the pair. "We are excited as UNH alums to do business and bring business here," Barron said.

For 2013 they are almost entirely booked up — almost 225 vendors for the Seacoast show and 185 for the Portland

event — which reflects a modest recovery of the economy and their reputation for being such a huge booster for small businesses who take part.

"We believe the local connection is the key. They know we are not in Chicago producing this," she said. "We are here and supporting local business."

Alles said planning for the 2013 shows began a year ago with a vendor debriefing to determine what went right, what went wrong and what could be added or improved. The cycle for vendor and sponsor recruitment then begins anew along with market research to determine industry and consumer trends such as a growing interest in geothermal heating systems.

"We enjoy the creativity of putting together such a large advertising and marketing campaign," Alles explained. If they are successful, as many as 6,000 people will attend the Durham event and 7,000 will come to the Portland show.

One of their goals going forward is to create interest for younger attendees. Barron said their typical demographic is in the 35- to 65-year-old range with women making a majority of the purchasing decisions



Local entrepreneurs and UNH graduates Carrie Barron, left, and Beth Alles have teamed up to run New England Expos.

and representing a majority of those attending. Alles said they also listened to consumers and have added more of an emphasis as a "gardening marketplace" at the shows.

Barron and Alles said the significant program additions they have made emphasized a desire to branch out and broaden the attendance base.

They added a seminar series on home improvement trends and tips and a Meet the Chef cooking series from local and regional chefs.

"Our goal is to create the type of high-quality consumer trade show we would like to attend," Alles said. "We've worked to make (the shows) new and fresh again and to

grow the audience."

Even with the planning, Alles and Barron know that weather is one variable they can't control. An unwelcome winter storm in February or March can have a major impact on attendance, vendor connections made with consumers, and overall vendor satisfaction.

"These are pretty high-risk events because we prepare all year and then are open for business for only four days," Barron said.

But if the weather does cooperate, the reward can be powerful. "It's a great intangible feeling when you open up the doors and see the line of people waiting to get in," Alles said.

SHOER: Monday is National Data Privacy Day

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priority." We all play a role in keeping information secure and safeguarding our privacy, be it personal or business.

I know it may seem frustrating when you have to change a password or go through multiple levels of authentication to access certain resources. If you connect your mobile device to a corporate e-mail system, you likely have to enter a PIN or some other access control in order to read your company e-mail. While on the surface this may seem unnecessary, it's a minor step that helps ensure private data remains private.

Nearly everyone has some type of unlock code on their

phone or tablet for this purpose. However, these are not always as secure as you may think. This is why you may have other access controls that you have to use to ensure two things — your identity as an authorized user and that private data remains private and is not freely available to anyone who may pick up your device. In an overly simplified analogy, it's much like having both a locking doorknob and a deadbolt on a door to your home. What's the sense of having the locks installed if you are not actually using them to secure your private domain?

The online world evolves at a blistering pace and many of these evolutions involve new

threats. Just this week there have been exploits of major Web sites that have impacted visitors. The purveyors of online fraud, malware, phishing schemes and direct hacking are evolving their methods at a much faster pace than the defenses can keep up with. This is why education is so critically important.

I remember when I testified before a U.S. House of Representatives subcommittee about information security. The most astonishing moment of that experience was an exchange I had with a congressman from California who could not understand that, ultimately, he was the last line of defense when it came to his safety

online. He could not grasp the fact that despite all the technical expertise that we have in this country and, in fact, worldwide, that there are not sufficient automated safeguards available to protect him from any possible online threat.

While it's true we can do a lot and employ sophisticated and very affordable technology to help keep us safe, at the end of the day if you do the wrong thing, disable appropriate security systems, go to the wrong Web sites or click the wrong links, bad things may happen. You can drive in a very safe vehicle, but there is nothing to prevent you from making a bad choice and driving too fast or too close to the edge of a road

and risk getting into trouble. I think we need to think about technology in similar ways.

Take some time to get educated about data privacy, not just Monday, but throughout the year. Visit www.staysafeonline.org often and check for updates. If you do just one thing in support of this, visit www.staysafeonline.org/data-privacy-day/privacy-tips and click the links along the left column to learn valuable tips for your business, home, family and mobile safety. There are some great downloads there that you can make available to others to help spread the word and make the online world and your connected life much safer.

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