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## Real Estate **Innovation** and **Empowerment**

NextHome Celebrates a Decade of 'Humans Over Houses' and Shaping the Industry's Future

# Winning Market Share Requires Strategy

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“As we head into a period of uncertainty in the real estate industry it is critical that brokerages have strategic support to gain market share. Adding Jeff to our advisory group ensures that our brokerage clients have the very best support possible.”

- Morgan Carey, CEO



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[realestatewebmasters.com](http://realestatewebmasters.com)

Real Estate Webmasters signs **Jeff Kennedy** to  
industry engagement partner role





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Scan the QR code to nominate a Real Estate **Newsmaker** today!

**Nomination Deadline Extended to September 16, 2024!**

## FROM THE PUBLISHER

### Moving Forward Post-Mandate



As is often said, anticipation is greater than realization. While the phrase refers to the fact that the build-up to an event is often more exciting and enjoyable than the actual event itself, the reverse can also apply: The anxiety over an impending worry can be far worse than the actual reality.

Such is the case with the realization of the August 17 NAR-settlement deadline, anxiety over which reached a fever pitch in the days leading up to the now historic date. While the changes to the residential real estate industry will continue to unfold as we navigate the new rules governing buyer agency, it's time to move past the worry and start moving forward in a post-settlement world.

Three days before the August 17 deadline, we hosted a very important webinar, "Countdown to August 17: Compensation and Commission Strategies Post-NAR Mandate." I was joined by four real estate executives who have been carrying the flag for real estate since the outcome of the Burnett v. NAR trial—NextHome's James Dwiggins, Lamacchia Realty's Anthony Lamacchia, First Team Real Estate's Michele Harrington and eXp's Leo Pareja. Together, we discussed the new process of negotiating compensation, juggling disparate state laws and forms, ensuring transparency and, above all else, honoring your fiduciary responsibility to your clients. The overall focus was on adaptation and moving forward—recognizing that while uncertainty will continue to affect this "messy middle" (as Leo calls it) in our industry's history, there are still paths to success...and consumers who desperately need our guidance.

RISMedia has always been on the forefront of investigating and bringing new and innovative techniques and innovations to our readers, and we are ramping up this effort more than ever to help you meet the challenges we now face, as well as leverage the opportunities that lie ahead of us as a result of the new rules and regulations. Our industry has changed, and to succeed in this new industry, we need to evolve and improve. We hope to help you do just that.

Our 36<sup>th</sup> Annual CEO & Leadership Exchange this month will offer attendees an intensive course on adapting to the new real estate environment. I hope to see you there, and we will highlight the most salient points for our Premier members. Stay tuned to [rismedia.com](http://rismedia.com) for coverage!

John E. Featherston  
CEO & Publisher

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RISMedia



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Janice Bradford

Real Estate Agent, Keller Williams Home Town Realty



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# Leadership and the Lack Thereof

By Phillip Cantrell

**W**hat leadership knowledge I have gained throughout my business career has come from constantly reading, self-education and ultimately from the very real, very painful, school of hard knocks.

The world of business, especially the real estate industry, is filled with people occupying leadership positions who reject the notion of being both a continual learner and perpetually sharpening their craft. Sadly, many believe they learned all they needed to know by year three of their current 15-year career. With this attitude from leadership, how can we expect improved performance from the rank and file? Monkey see, monkey do.

Prevalent among leaders with this type of attitude is a knack for surrounding themselves with people who always agree and never challenge. A sword cannot be sharpened if it only pushes against straw. It only becomes dull. Iron sharpens iron. Period.

Everything about business leadership is hard. A key tenet to learn is that the concept of status quo in any

organization or career is a complete myth. There is growth, or there is decline by default. Attempting to hold the status quo WILL result in the demise of the business, the organization, the career. No forward motion ever continues unless there is a driver or engine. That engine is the leader.

Leaders fail for various reasons. Lack of courage is a big one. Faced with hard conversations daily, it takes courage to ask new questions and to act—courage to expand one’s horizons to whatever point is necessary to resolve the problems that arise.

Fear is another cause for leadership failure. As a leader, YOU are the one in charge. Accept counsel if needed, certainly do so in areas where a shortcoming in expertise exists. Then make the decision. Fear paralysis only feeds negative outcomes.

Successful leaders are defined by courage, curiosity, loyalty to their people, the ability to motivate others WITHOUT the need to “sell” them on the mission, and above all, a constant focus on service to others.

Failed leaders are those primarily focused solely on money, self-interest and leisure. To be clear, there is nothing per se grotesquely wrong with the last three, so long as they are subordinate to the successful list. Money, self-interest and leisure can never be the primary focus of a leader. This type is easy to see because it just doesn’t feel good in your gut when you are around them. Humans are funny that way. We all have a BS meter built into our DNA. We just unplug it way too often.

A strongly held belief of mine is that money is nothing more than a scoreboard reflecting the degree of our service to others. The higher the service, the bigger the numbers. If additional money (in the case of a business, increased revenues) is desired, then the focus should be on increasing service to others, not money itself. Focus on helping others achieve what they desire, and you will never lack for anything. Not a new concept, but one rarely pushed to the forefront.

Should the reader find they are working for a leader who fails to exhibit the traits discussed here, my encouragement is to confront and discuss. If that fails, move on. Life is way too short to spend that much time working with a leader who operates contrary to these beliefs, and just sitting around hoping they will change never results in good outcomes.

“Hope” is never a good career strategy. **RE**



Phillip Cantrell is Executive Vice President – Strategy for United Real Estate and CEO of Benchmark Realty. To read the full version of this op-ed, please visit [rismedia.com](http://rismedia.com).

# Empowering Individuals to Live Confidently and Safely

By Joey Macari

**V**alerie Toya, a Navy veteran and owner of Versa Defense, is on a mission to empower women through the Safe Woman Series™—an initiative that empowers women with practical, comprehensive safety education, offering tools and confidence to protect themselves. Toya’s mission has evolved to address the unique safety challenges faced by real estate professionals, providing essential knowledge and skills for a secure working environment.



In honor of REALTOR® Safety Month, Toya shares how the Safe Woman Series™ helps real estate professionals live confidently and safely.

## What inspired the creation of the Safe Woman Series™, and how has the mission evolved over time?

The Safe Woman Series™ was inspired by the need to provide practical safety education that empowers individuals to protect themselves. Initially, we aimed to address personal safety concerns with training to reduce risks. Our mission has since expanded to include high-quality defense products and weapons certification through our parent company,

Versa Defense™. This evolution allows us to offer a well-rounded approach, equipping individuals with the knowledge and tools to protect themselves. We remain dedicated to empowering individuals to live confidently and safely while adapting to the changing needs of our community.

## Describe some of the unique safety challenges real estate professionals face, and how your courses address these challenges.

Real estate professionals meet strangers in unfamiliar settings, which poses safety risks. Our courses provide essential knowledge and skills to address these risks, enabling real estate professionals to interact with clients and conduct business securely. Not only does this approach enhance client service, but it also promotes career stability and growth in the real estate field. We aim to help real estate professionals focus on their work without constant safety concerns, empowering them to thrive.

## What specific safety protocols and risk mitigation strategies do you recommend real estate brokerages implement?

Safety-focused brokerages should involve employees in creating and following policies to address risks such as meeting unknown clients or

showing properties alone. Qualifying buyers through background checks and using safety apps and systems can mitigate these risks. Regular safety training and clear policies foster a safety-first culture. Supporting agents with stress management and ensuring legal compliance protects against potential legal issues.

## How do you ensure your safety courses are both effective and engaging for participants?

We blend solid information with a light-hearted approach to make our courses engaging. Understanding that safety can be intimidating, we present content in an approachable manner. Practical tips keep the material relevant and actionable. In-person classes create an interactive atmosphere, allowing participants to ask questions and engage fully. Our goal is to empower with knowledge without unnecessary stress or fear.

## Can you provide any examples as far as how businesses and real estate professionals have benefited from implementing the safety practices taught by the Safe Woman Series™?

Businesses and real estate professionals who implement Safe Woman Series™ practices report increased confidence and productivity. Practices like thorough client vetting and safety checklists build trust and enhance professionalism. These protocols reduce incidents and legal risks, fostering a supportive company culture with better morale and lower turnover. Compliance with industry standards also protects against legal issues. The Safe Woman Series™ equips professionals with strategies that enhance safety and contribute to long-term success and client satisfaction. Empowering individuals to live confidently is truly rewarding for us. **RE**

For more information, please visit <https://www.safewomanseries.com>.

# Preparing for the Future: The Fundamentals

By RISMedia Staff

It's never too early to plan for the future, especially when working in the fast-paced real estate industry. As we approach the end of the third quarter, now's the time to map out the specific areas you want to focus on so that you're set up for continued success.

To get some perspective, we asked some of our 2024 Real Estate Newsmakers the following question: *"How are you preparing your business for the future, and what are you prioritizing as you map out your business plan?"*

Here's what they had to say:



**ACHIEVERS**  
**Teresa Overcash**  
Owner  
Realty ONE Group Results

We've created a 10-step transition and techniques approach that we're engaging in ahead of the new year:

1. Creating buyer and seller packets for agents to use for NAR settlement discussions as well as handouts they can share with the consumer.
2. Providing different commission structure ideas for agents to consider when encountering consumers who want to do part of the work themselves when they sell or buy a home.
3. Making sure buyer agents understand what their value is and how to go above and beyond to provide exceptional service.
4. Bringing more to the table for a seller than your typical listing options. We believe there will be a greater focus on listings now, so we've created unique and exceptional options to help us stand out.
5. Reinforcing that it's the listing agent's responsibility to consistently answer the phone, build solid relationships with other agents, have real conversations with

6. people and focus on teamwork from the inside out.
6. Getting involved with our community on an individual basis. We want agents to look around for people who need help, groups that need volunteers and sectors that need assistance.
7. Getting involved on a local level by serving on our boards. It's important that local boards are made up of agents who are in the trenches and know what the agents—and consumers—need.
8. Providing live weekly training where our agents can get to know each other as a team and ask questions in the moment as far as anything they're unsure of.
9. Reiterating the importance of mastering your forms. You should be able to take every form in the forms library and explain each paragraph in layman's terms.
10. Offering 24/7 support. Our head brokers are available seven days per week. Change is here, and agents need real-time support and solutions.



**CRUSADERS**  
**Shana Genebacher**  
Real Estate Agent  
Stone Martin Builders

**Education.** As a former teacher, learning is something we should never stop doing. I recently completed the Accredited Buyer's Representative and Military Relocation Professional certifications.

**Leadership.** My future goal is to move into a leadership/manager position, and I want to be ready when that opportunity presents itself.

**Customer Service/Client Relationships.** Establishing lasting relationships leads to repeat buyers and referrals in the real estate industry. My goal is to polish my follow-up skills to ensure clients feel valued and appreciated after the transaction is complete.

**Community Service.** This is a huge part of who I am as a person, which spills over into my business. I currently serve on the Autauga Education Foundation Committee, organize volunteer opportunities for my build team (our main event that we do twice a year is the Field of Dreams through the YMCA, which allows special needs individuals to participate in various sports), support schools in my area through supply drives and support nonprofit organizations by providing various items they're in need of.

Know someone who's making headlines this year? Nominate your 2025 Newsmakers at <https://ace.rismedia.com/newsmaker-nomination/>.

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## Foreign Investment in U.S. Homes Decreased 21.2%

By Russell Riggs

**T**he number of existing homes bought by international buyers in 2023 declined to 54,300—the fewest since the National Association of REALTORS® (NAR) began measuring in 2009.

NAR's 2024 International Transactions in U.S. Residential Real Estate report surveyed members on their transactions with international clients who purchased and sold U.S. residential property from April 2023 through March 2024. Foreign buyers who resided in the U.S. as recent immigrants or were holding visas that allowed them to live in the U.S. purchased \$22.6 billion worth of U.S. existing homes, a 3.4% decline from the previous year and representing 54% of the dollar volume of purchases. Foreign buyers who lived abroad purchased \$19.4 billion worth of existing homes, down 35% from the 12 months prior and accounting for 46% of the dollar volume. International buyers accounted for 2% of the \$2.1 trillion in total U.S. existing-home sales during that period. Overall, U.S. existing-home sales totaled 4.09 million in 2023, down 18.7%

from 2022 and the lowest level since 1995.

The average (\$780,300) and median (\$475,000) purchase prices for foreign buyers were the highest ever recorded by NAR.

Canada, China, Mexico and India were the top countries of origin in terms of the number of U.S. existing homes purchased. The top U.S. destinations for foreign buyers were Florida (20%), Texas (13%), California (11%), Arizona (5%), Georgia, New Jersey, New York and North Carolina (4% each).

"The strong U.S. dollar makes international travel cheaper for Americans, but makes U.S. homes much more expensive for foreigners," said NAR Chief Economist Lawrence Yun. "Therefore, it's not surprising to see a pullback in U.S. home sales from foreign buyers.

"Historically low housing invento-

ry and escalating prices remain significant factors in constraining home sales for American and international buyers alike," Yun added.

The price increase for foreign buyers reflected the overall price increase for all U.S. existing homes, which climbed to \$392,600. At \$1.3 million, Chinese buyers had the highest average purchase price, with 25% purchasing property in California. In total, 18% of international buyers purchased properties worth more than \$1 million from April 2023 to March 2024.

All-cash sales accounted for half of international buyer transactions compared to 28% of all existing homebuyers. Non-resident foreign buyers (68%) were more likely to make an all-cash purchase than resident foreign buyers (36%). More than two-thirds of Canadian (69%) and Chinese (68%) buyers made all-cash purchases, the highest shares among the top foreign buyer nations.

NAR and the REALTOR® brand have developed a network of more than 8,000 international REALTOR® members outside the United States and expanded their global footprint to more than 100 real estate organizations across 78 countries. This expansive network provides growth opportunities by ensuring ethical and accessible markets, allowing NAR members to connect directly with like-minded real estate professionals and international investors worldwide. **RE**



Russell W. Riggs is the director of Environmental and Sustainability Policy for the National Association of REALTORS®.



Much like the luxe of a Bond lair, this 5,100-square-foot waterfront retreat in Austin, Texas, boasts a solarium pool, ensuite bathrooms and a grand room with pitched ceilings.

# The Bond House: Where Luxury Is No Longer Just a License to Thrill

In this month's edition of Great Spaces, step into a scene straight out of a classic James Bond film, where the suave sophistication of 007 meets the fiery creativity of an award-winning filmmaker.

By Joey Macari

## PROPERTY HIGHLIGHTS:

**Location:** Austin, Texas  
**Listing Price:** \$8.9 million  
**Features:** 5,100-square-foot waterfront retreat with four bedrooms and five bathrooms.

**Added Appeal:** Solarium pool, ensuite bathrooms, grand room with pitched ceilings and floor-to-ceiling windows complete with lake views.

Nestled on the serene shores of Lake Travis, The Bond House is an architectural marvel designed by the legendary O'Neil Ford—the grandfather of Texas modernism—now listed by none



**Allen**



**Fabbio**

other than Robert Rodriguez, the visionary behind "Sin City" and "Spy Kids." Represented exclusively by Dara Allen and Monica Fabbio of @properties Lone Star Christie's International Real Estate, this waterfront gem combines mid-century charm with modern luxury, offering a cinematic living experience that's truly one of a kind.

At the heart of this home lies a seamless integration of design and nature, with floor-to-ceiling windows framing breathtaking views of Lake Travis. Built in 1962 and thoughtfully named The Bond House by

Rodriguez, the property seamlessly blends with its tranquil Texan surroundings through the use of glass, wood and brick. Much like the luxe of a Bond lair, the home also boasts a solarium pool, ensuite bathrooms and a grand room with pitched ceilings—making it the perfect sanctuary for intrigue and luxury.

RISMedia spoke with Allen and Fabbio, who highlighted the property's architectural significance, luxurious amenities, prime location and targeted marketing strategies for high-net worth buyers.

## Joey Macari: What makes this a Great Space?

**Monica Fabbio:** The Bond House is a Great Space because of its architectural significance, luxurious design elements and remarkable location on the south shore of Lake Travis, just 25 minutes from downtown Austin. The waterfront home sits on the tip of the Arkansas Bend, providing residents panoramic views of the lake and the Lone Star State's famous sunsets. The home also has plenty of highly desired amenities, including a solarium pool, a tranquil courtyard with a waterfall, a walking trail, 200 feet of lake frontage and a two-level dock. The privately-gated four-acre lot has

plenty of space for additional structures should the future owners want to add a guest house or barn.

**JM: Tell us about O’Neil Ford’s architectural influence and any unique features that highlight his design philosophy.**

**Dara Allen:** Nicknamed The Bond House for its aesthetic, which is reminiscent of 1960s James Bond films, the home is a product of O’Neil Ford’s unique design philosophy, which combines modernism with Southwest pioneer styles. Ford’s influence is evident in its seamless integration with the landscape, with the use of glass, wood and brick.



**JM: What are some of the benefits associated with living in this part of Lake Travis, and how does the community cater to residents seeking luxury and seclusion while being close to downtown Austin?**

**MF:** In this part of Lake Travis, many residences are within gated communities, which provides an enhanced level of security and exclusivity that many high-net worth individuals are seeking. They also typically sit on larger lots, which gives homeowners privacy from neighbors. The area is known for its quiet and peaceful atmosphere, making it an ideal retreat from the hustle and bustle of city life. Despite the seclusion, Lake Travis is conveniently located just a short drive from downtown Austin, so residents can easily enjoy the city’s vibrant music scene, dining options, shopping and cultural events without having to travel far.

**JM: What marketing strategies are you employing to attract potential buyers?**

**DA:** A unique and high-profile property such as this requires very targeted and personalized marketing tactics. For example, we’ve sent personalized gifts to potential buyers,



ers, such as coffee table books that feature photos of the home or bespoke items related to its history and design. Our team is also planning a Bond-themed event that will feature tequila and tacos, where we’ll give tours of the home to agents and prospective buyers. We also distributed brochures to top agents around the country during the Christie’s International Real Estate Masters Circle and Agents Summit in Beverly Hills. Overall, our marketing strategy is focused on showcasing the property’s architectural significance, great location and integration with its surroundings.

**JM: What type of buyers are typically interested in properties like this, and what are their**

**main motivations for buying in this area?**

**MF:** Properties like The Bond House typically interest high-net worth individuals who are looking for a primary waterfront home in an exemplary school district or a vacation home that provides privacy, a connection to nature and proximity to a large metro area like Austin. These clients are often all-cash buyers. We also see many folks from Dallas, Houston and/or San Antonio who like to take advantage of the short drive to Austin to enjoy the lakes and city. **RE**

*For more information, please visit <https://www.christiesrealestate.com/office/170-b-2814031-2814031/-properties-lone-star-fort-worth>.*



## Staying Ahead as a New Leader

By Keith Loria

**J**ason Carrier recently took over as president of CENTURY 21 New Millennium, an Alexandria, Virginia-based firm that provides service to customers in Virginia, Maryland, Washington, D.C., West Virginia and Pennsylvania.

Carrier began in the real estate industry 22 years ago following in the footsteps of both his parents. He felt it was in his blood and fell in love with real estate from the beginning.

Prior to his rise in leadership, Carrier served as EVP of Growth, where he recruited more than 450 agents into the firm, and worked hand-in-hand with the company's affiliated mortgage partner to assist in recruiting loan officers and integrating

mortgage across all real estate activities within the company.

### **What are you seeing in your markets as we approach the fourth quarter of 2024?**

**Jason Carrier:** The D.C. Metro is not unlike what you're seeing everywhere. There are just not enough listings to sell based on the demand. The only way to have a healthy market is to have enough choices for buyers

to look at. We're still seeing a solid amount of demand, so it's a little bit of a frenzy in the market. If it's priced well and shows well, and it's turnkey for a buyer, it's not lasting. That makes it tough for a first-time homebuyer.

### **How do you stay informed about current real estate market trends to guide your business strategy?**

**JC:** It's about education and training. We're seeing major changes in Northern Virginia, and other changes coming. You have to practice the new form and practice the new script—it's always been about communication. If you don't know how to articulate the contract and the value of what your buyer or seller is signing, you can get yourself in trouble. We are adamant about going through all the details and making sure our people are educated so their buyers and sellers are educated.

### **What attracts agents to your firm?**

**JC:** I think it starts with the brand, which is a global brand. People recognize who you are with, so it's instant credibility. Second, it's about human capital. We have phenomenal tools and phenomenal systems, and we have great marketing. And it's about the people. We have great leaders, brokers, managers and staff who are there to help the agents when they need help. That's what matters right now. We are partners with our agents.

### **What is it that you look for in someone joining the firm? What makes someone a good fit?**

**JC:** We have always been a company that looks for talented young agents. We've got a phenomenal training program that we put agents through. We have a 30-year veteran who is the coach of that program, and we've seen great results. From an experience standpoint, we're looking for the right agent, who has similar values, who

wants to grow their business and values the brand and support.

**When do you know it's time to try new technology?**


**JC:** Technology as we know it, as fast as you roll something out, there's something better around the corner. One of the things we are very sensitive to is not getting lost in the "shiny object" syndrome. If we have something that's state of the art and works, we stick with it. Unless there's something that knocks our socks off, we won't disrupt what already works and helps our agents. We have a rule that we won't roll anything out unless it's been tested and vetted with agents giving us direct feedback. Then we can stand in front of our people with conviction.

**What's the best piece of advice you can offer your agents?**

**JC:** Create really good habits. Agents love independence and freedom, but time can be an enemy. You have to create consistency and habits and skills that allow you to do what's most important first—lead generation—and then managing your business.

**How would you describe your leadership style, and how do you inspire and motivate your team?**

**JC:** I try to lead by example. I like being in offices. I think it's hard to manage from a Zoom. I want to shake hands and meet with agents and talk with them and be at meetings and get their feedback. My style is to listen, to learn and to implement based on that feedback. **RE**



**VITALS:**  
**CENTURY 21 New Millennium**  
**Years in business:** 26  
**Size:** 28 offices, 1,100 agents  
**Regions Served:** North Baltimore to Richmond, Virginia; 250-mile radius around the D.C. metro  
**2023 Sales Volume:** \$1 billion  
**2023 Transactions:** 6,000 units  
<https://www.c21nm.com>



Carrier with Century 21 New Millennium Co-Founders Mary Lynn Stone and Todd Hetherington

Power Broker Insights is brought to you by





# Enhancing REALTOR® Well-Being

By Jennifer Rzeszewski

**A**s a REALTOR®, you work long hours with irregular schedules, constantly juggling your personal needs with those of your family, clients and business. It's a profession deeply rooted in personal connections, which means you're often involved in every aspect of your operations. For your business to run smoothly, you need to be at your best.

Prioritizing your well-being is essential for the continued success of your business—but it often falls to the bottom of to-do lists.

While we can't help you eat more veggies, drink less caffeine or incorporate more movement into your day, there are mental, professional, social and financial aspects of well-being that are just as important as the physical. The Center for REALTOR® Development (CRD) offers tools and resources that can help with these areas, contributing to your overall wellness and business success.

## Mental Well-Being

High levels of stress, constant problem-solving and the pressure to meet transaction goals can take a toll on mental health. REALTORS® need clar-

ity and focus to make sound decisions, handle challenging situations with grace and maintain a positive outlook. Understanding how important mental well-being is to REALTOR® success, CRD has scheduled an interactive workshop on this very topic.

Join licensed clinical psychologist Dr. Joy Lere on Sept. 27, 2024, for the "Zero to One: REALTOR® Well-being" workshop. This session will equip you with proven strategies for stress management, overcoming burnout and achieving a harmonious work-life balance. Register at [wellbeing.crd.realtor/](http://wellbeing.crd.realtor/).

## Professional Well-Being

For your business to continue thriving and evolving, you must consistently hone your skills, remain informed about

industry trends and pursue new niches that encourage growth. CRD's extensive catalog of educational offerings, including designations, certifications, online and in-person courses and microcourses, is designed to support you throughout your professional journey.

## Social Well-Being

While it may seem like your business hinges solely on you, the power of community should not be underestimated. Networking with fellow agents to share experiences, advice and encouragement can greatly enhance your social wellbeing. Actively seek out opportunities to connect with colleagues both online and in person. Engage with industry-related forums (like CRD's credential-specific Facebook groups), attend the CRD virtual networking sessions and attend events like NAR NXT, The REALTOR® Experience, which is coming up on Nov. 8 - 10 in Boston.

## Financial Well-Being

Your finances have a significant impact on your overall well-being. Developing strong budgeting skills can help you manage the irregular income and market fluctuations typical in real estate, while also planning for retirement. NAR's Center for REALTOR® Financial Wellness provides tailored resources to help you achieve financial security, including wealth-building education, business planning and real estate investing tools. Learn more at [financialwellness.realtor.com](http://financialwellness.realtor.com).

By leveraging these resources, you can improve your overall well-being, which can pave the way for business success and personal satisfaction. **RE**

*Jennifer Rzeszewski is the vice president*



*of Member Development and the executive director of the Center for REALTOR® Development (CRD), NAR's home for exceptional education. Learn more about CRD at [crd.realtor.com](http://crd.realtor.com).*



# From Doldrums to Deals: Keeping Your Prospecting Spirits High

By Darryl Davis

**S**taying motivated in the real estate business can be a challenge, especially when it comes to prospecting. It's easy to feel overwhelmed or uninspired, but staying on track is crucial for your success. Whether you're a seasoned agent or just starting out, there are strategies you can adopt to keep yourself motivated, even when you don't feel like it.

## Find Your 'Why' to Stay Driven

Let's face it. For a lot of us, prospecting can feel like a chore, especially on those tougher days when your motivation is low. However, uncovering your "why" can make all the difference. Take a moment to reflect on the reasons that led you to choose a career in real estate in the first place. Is it the freedom of being your own boss? The satisfaction of helping people find their dream homes? Maybe it's the potential for significant financial reward?

Think about the bigger picture. What are your long-term goals? Do you want to achieve financial independence? Build a legacy? Create

a balanced lifestyle? Your "why" serves as a powerful internal guide that can push you to keep moving forward, even when the going gets tough.

Consider jotting down your "why" and placing it somewhere visible. Whether it's a post-it on your computer, a note on your phone or a vision board in your office, having a constant reminder can keep you connected to your purpose.

## Create a Daily Routine That Energizes You

Consistency is key when building a daily routine that truly energizes you. Start by scheduling specific times for

prospecting activities—and make it a non-negotiable part of your day. This could mean picking up the phone, sending follow-up emails or attending networking events. Whichever method you choose, having it scheduled helps in creating a habit.

**Your "why" serves as a powerful internal guide that can push you to keep moving forward, even when the going gets tough.**

Don't forget to take care of yourself either. Incorporate time for physical exercise, proper meals and adequate sleep into your routine. Regular exercise and balanced nutrition aren't just about staying fit; they play a vital role in managing stress and maintaining high energy levels. Even a simple morning walk or a 10-minute mindfulness session can greatly enhance your productivity and mood.

Also, create a workspace that inspires you, and keep it organized and free from distractions. A clean, dedicated work area can significantly boost your focus and efficiency, ensuring that you get the most out of your scheduled prospecting time. **RE**

*Darryl Davis has trained and coached more than 100,000 agents globally. He is a best-selling author of "How to Become a Power Agent" in Real Estate," which tops Amazon's*



*charts for most-sold book to real estate agents. Davis hosts a weekly webinar to help agents succeed in changing times. Visit <http://www.DarrylSpeaks.com/Online-Training>.*



# Total Recall—Things You Want New Clients to Know ASAP...and Remember

By Michael Catarevas

**T**he information overload can be overwhelming when meeting with first-time homebuyers. There may have been a phone convo or two, plus some texting and emails, but you won't know everything concerning what they already know about the home-buying process, or how much research they've done. So the first face-to-face is crucial as each side wants to find out in detail what the other one is all about before moving forward.

While you will be explaining who you are and what you bring, and why you're confident their journey will end with handshakes and keys exchanged, every REALTOR® has certain things they want their new client to remember right away...and in the future as well. And agents are also almost universally aligned with the idea that a client is more than just a business partner for however long it takes to purchase a house.

"My hope is that the buyer will consider me not just an agent but a friend," says Charlie Kerr, an agent with RE/MAX Heritage Properties in Chester, New Jersey. "They have gotten to know me through the process and developed a trust that is consistent with our first visit. It doesn't end there; it also carries into any future opportunities in which my buyer may recommend me. I want their experience with me to be that no matter

what day of the week or time of day it was, I was there for them, and met every challenge of the transaction for a positive outcome."

Elizabeth Altobelli, a luxury property specialist with William Raveis in Connecticut, points out that sometimes agents take on a way greater responsibility than simply accompanying clients to homes and guiding them through the process.

"The experience and guidance I provide from start to finish set me apart," she says. "My clients become lifelong friends because of the trust I earn. My business relies heavily on referrals. Any mistake could put my reputation at risk, and I take every aspect of my profession seriously. In addition, many of my clients make purchases without physically seeing

the property. In such cases, I act as their eyes and ears with boots on the ground. That is a huge responsibility.”

Leslie Singer, an associate broker with Brown Harris Stevens in New York City, understands from experience that the residential real estate wants and needs of clients change over time.

“We want our clients to grow with us,” she asserts. “We make intelligent, strategic, long-term recommendations. It’s not a one-and-done transaction because we cultivate relationships that last a lifetime, as real estate needs and budgets change over time. We’re very prudent in evaluating elements that will impact a resale, such as whether or not common charges will rise. This is especially important in condos or buildings with tax abatements.”

### Giving More Than Time

Many agents make sure to have on hand for the first meet-up certain items for their new clients, with the hope that they will help facilitate a sale and keep them top of mind going forward.

Jeffrey Decatur, a broker associate with RE/MAX Capital in Latham, New York, provides a new buyer’s package. “In it I have a resume, testimonials, a guide, lists of mortgage professionals, a questionnaire and a set of future paperwork, including agency and fair housing as required by law,” he says. “I also give them a magnetic to-do list or calendar for the fridge.”

Rylie Schroeder, founder of Schroeder & Co. Real Estate in Texas, explains that “each of my new clients get a ‘buyer survival kit’ that has our buyer’s guide, which includes common terms and an overview of the process, hand sanitizer, moving labels, a journal, a Schroeder & Co. pen and a branded measuring tape.”

RE/MAX’s Kerr says he provides “a tri-fold brochure with my contact info and my commitment statement to them as their sales associate. Prior to

**“We want our clients to grow with us. We make intelligent, strategic, long-term recommendations. It’s not a one-and-done transaction because we cultivate relationships that last a lifetime, as real estate needs and budgets change over time.”**

**-LESLIE SINGER,**  
Associate Broker, Brown Harris Stevens

our first meeting, I also try to obtain information from them as to the type of home, location, price range and any other particulars they would like. Once I have all that, I will run random reports and share with them what the market has available. This also educates my buyers as to what the present market activity is telling us on both the selling and purchasing sides.”

Raveis’ Altobelli explains that “some clients like tangible items such as a catalog or show sheet, while others prefer digital materials via email. I always print out materials for formal meetings or listing pitches in case prospects want to follow along. Additionally, I provide vendor lists so clients can access all the necessary contacts in one place, including the best general contractors, painters, lawyers, garage repair services and more.”

Preparing something out of the ordinary when possible and presenting it to a new client works exceedingly well for Brown Harris Stevens’ Singer.

“I always come to meetings with new clients with paperwork and a folder because some prefer that,” she says. “We ask upfront if the client needs a mortgage broker. This is helpful at the onset because it will help create a net-worth statement that impacts what properties they can and cannot afford. The goal is to avoid someone falling in love with a property without being prepared to move quickly on it.

“We have a long list of vendors, but we wait to see what they need before making recommendations. A key element is to ensure that clients do not get any surprises. For example, we educate them on closing costs from the first meeting because they are widely misunderstood. I spell it out line by line for each property type.

“Many times, the initial meeting covers aspirations and significant criteria. It’s about understanding a client’s dream scenario. Sometimes I’ll speak with a husband and wife separately to gauge what is important to each one. I create a Venn diagram (an illustration that uses overlapping circles to show the logical relation between two or more sets of items) with shared goals and priorities as we embark on the search.” **RE**

*Editor’s Note: The Buyer-Agent Playbook is a new iteration of RISMedia’s biweekly Playbook segment, specifically centering on buyer agency and how agents are navigating the changes and trends in a post-NAR-settlement environment. See the full series at [RISMedia.com](https://www.rismedia.com).*



Michael Catarevas is an  
RISMedia senior editor.



# Real Estate Webmasters Signs Jeff Kennedy as Industry Engagement Partner

By RISMedia Staff

**R**eal Estate Webmasters (REW) is excited to announce a new partnership with Jeff Kennedy and his new consulting firm Maverix Advisory Group. During his many roles at Leading Real Estate Companies of the World® spanning over 12 years, Kennedy built a reputation with the brokerage community and vendors of being a trustworthy advisor who focuses on a relationship-first approach to his engagements.

In his partnership with REW, Kennedy's focus will be:

- **Industry engagement.** Reaching out directly to the brokerage community via one-on-one consultations, webinars and key industry events, to learn about brokers' current challenges and assist in the development of new platform features and programs for brokers.
- **Education.** A cornerstone of REW's platform success is education, ensuring that brokerages know about

the most important features of the product and how to drive adoption within their organizations.

- **Staff and leadership training.** Kennedy will ensure all REW staff have a deep understanding of the current brokerage landscape and the needs of their brokerage clients, providing a constant feedback loop on the fast-paced changes in our industry.

**“In this industry, who you partner with matters. Your partner needs to have a great product, but more than that, they have a great vision for the future. Morgan has both pieces, and Real Estate Webmasters is laser-focused on where the ball is going.”**

**-JEFF KENNEDY,**  
Founder/CEO, Maverix Advisory Group

“At Real Estate Webmasters, we are hyper-focused on the change happening in the real estate industry right now,” says REW CEO Morgan Carey. “It’s more important than ever that we be there for our customers and truly listen to what their needs are, their concerns and their challenges. We don’t want to be that vendor who creates solutions and then convinces the brokers to buy what they don’t need. We want to be a partner that truly listens to our customer’s needs first and builds the features, tools and educational programs that our clients need to continue to be successful regardless of market conditions.

“Jeff is the best listener I know, and he has not only earned my trust over this past decade of working together, but has earned the trust of thousands of agents, teams and brokers,” adds Carey. “He’s knowledgeable, creative and credible, and he truly loves the brokerage community. So when we embarked on this journey of discovery with the industry, there was no other person than Jeff Kennedy that I even considered to help ensure the brokerage community was heard.”

Carey shares that Kennedy will be joining REW at RISMedia’s CEO & Leadership Exchange, Sept. 4 - 6, marking the first official event of their partnership.

“In this industry, who you partner with matters,” says Kennedy. “Your partner needs to have a great product, but more than that, they have a great vision for the future.

Morgan has both pieces, and Real Estate Webmasters is laser-focused on where the ball is going.

“Attending RISMedia’s CEO & Leadership Exchange is the natural first step for this new partnership,” adds Kennedy. “I’m very excited to work with the team to create a winning strategy for brokers.”

According to REW, this new partnership is one of several new initiatives aimed at improving the brokerage customer journey and ensuring that REW is leading the industry when it comes to change management and customer success.

**The company points to these additional recent launches:**

**Deals and source management:** An industry-first, ROI-calculating, deal-tracking software to inform brokerage and team leader investments

**Agent tracking/accountability:** New reporting features to provide company trainers, team leaders, brokers and agents with real-time scoring and feedback on agent-set goals and commitments

**Automation:** A new engine to provide enterprise-level routing and client communication

“Innovation and customer success. These are two of our three core values at Real Estate Webmasters—the third, is Always Be Awesome,” says Carey. “We know that if we listen to our brokerage customers—and I mean really listen—and we build the tools that they tell us they need, the business part will take care of itself.” **RE**

For more information, please visit <https://www.rew.com>.



Maverix Advisory Group Founder and CEO Jeff Kennedy with REW CEO Morgan Carey and Account Executive Nabil Meghji at Limitless 2024.

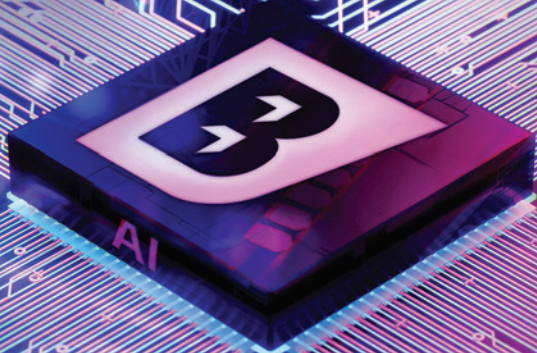


“Jeff is the best listener I know,” says Morgan Carey.

# The Bold Standard

Inside Real Estate  
*Sets the Pace for Tech Innovation*  
with BoldTrail

*By Jesse Williams*



**T**o understand BoldTrail, you have to understand the vision behind it—and maybe just as important, the people and the history.

Joe Skousen, founder and CEO of Inside Real Estate, says BoldTrail is not just born from the company's expertise as a longstanding technology partner to many of the largest brands and fastest-growing brokerages and teams in real estate, but from the values, insights and relationships built from its very earliest days.

"My first year or two in the real estate space," Skousen recalls, "I said, 'Man, I've got to get to know these people.' So I personally went out and met them shoulder-to-shoulder in over 300 offices that year, all around the industry, just to get to really know real estate professionals and to understand—what are their pains that we're helping to solve for?"

**Today, Inside Real Estate supports over 450,000 users, with a unique vantage point to evaluate what makes agents, teams and brokerages succeed, and what doesn't. With a passion for customer success, the scale and resources to take on massive industry challenges and the insight and experience to solve common pain points for real estate businesses of all sizes, Skousen says the company is fully armed for this critical moment that has created uncertainty—but also opportunity—for everyone in real estate.**

### Enter BoldTrail.

"We're in a tough market," Skousen explains. "We have new dynamics. And yet there's more potential for world-class client experiences as well as broker, team and agent profit than ever before. If you're playing yesterday's game, it's over. Now is the time to be bold and embrace

where we're headed as an industry."

As teams, brokerages and agents are taking on these shifts, top performers are recognizing the need to really excel at the fundamentals—operating efficiently, providing a five-star consumer experience, showcasing value at every turn and partnering with companies that not only care about you today, but care about you forever.

What is BoldTrail, though? On the surface, Skousen says it is a seamless, integrated and complete suite of solutions leveraging more than 10 tech products that Inside Real Estate has built or acquired across its lifetime, designed to drive productivity and profit for every user through a marriage of front-office, back-office and homeownership experience.

That includes everything that team leaders, brokers and agents need to generate new business, manage transactions and drive a full homeownership lifecycle relationship. It is tailored for every type of real estate practitioner—from individual independent practitioners to companies with 100,000+ agents. BoldTrail, Skousen explains, means the most connected and comprehensive CRM, diversified and effective lead gen, marketing tools that take on all the legwork of pushing listings and personal brands, deep insights and key performance indicators, an omni user-friendly search to engage instantly with the whole platform, a next-generation purpose-driven website, industry leading business analytics to supercharge coaching and follow up, an award-winning fully-interactive CMA and presentation solution, a complete and AI-powered back office, recruiting and



**"The future is truly brighter than the past. But it doesn't look exactly like the past."**

**-JOE SKOUSEN**  
Founder & CEO, Inside Real Estate

coaching tech and plenty more.

But at the same time, Skousen emphasizes that BoldTrail is much more than a rebrand. With a lead-to-close ecosystem, tailored solutions that support your unique brand, a strategic support team and vibrant peer-to-peer communities, BoldTrail is the next evolution of how top performers operate, and it facilitates something bigger—an experience that Skousen describes as "Real Estate+."

"There is no brokerage, team or agent in the space that in five to 10 years from now will not have to run Real Estate+. It's the full transaction and lifecycle profitability. It's an imperative. It will be non-negotiable for the future," he says. "BoldTrail is the most capable foundation to set yourself up for growth. It's also the other layers of value that truly allow businesses to be as profitable and successful as they need to be.

"The future is brighter than the past," Skousen adds, "but you have to be ready to adapt your business model."

## COVER STORY



### Sum of Its Parts

"This industry has some of the best, hardest working, truest forms of entrepreneurship you will ever see—looking at the brokers, teams and agents in the space. And it's one of the things we love most about real estate," says Skousen.

Bringing together other founders who have also spent decades learning what top teams, agents and brokerages need to excel, Skousen emphasizes that BoldTrail is a vision drawing on more experience than any other vendor in the space can claim.

"I say that not in pride, but with intent. That has been my intention, from the very beginning," he explains.

Grier Allen is the founder of BoomTown—which was acquired by Inside Real Estate in 2023. Now chief strategy officer at Inside Real Estate, Allen says over roughly the last 18 months in particular, he and the whole Inside Real Estate team have tuned in even more deeply to what top agents, teams and brokerages are experiencing in real estate.

"To be a true partner, we really lean in to tap into the power of listening to our clients, helping them solve their problems, but more importantly, innovating on their behalf to keep them in front of these new, exciting opportunities that are arising as a result of this changing landscape," Allen says.

Skousen agrees, and emphasizes just how important it is to be able to

look around corners—delivering what clients need before they even know they need it, to understand what's going to drive success in real estate before anyone asks for it. That's why the history and experience he and Allen have in this industry is so important—because BoldTrail is the result of what Skousen's team anticipated the space would need today.

"When you're thinking about BoldTrail and what we're doing now, we're bringing forth a vision we saw years ago that has never really existed," Skousen says.

That vision is built on four pillars that together, Skousen says, support the experience of "Real Estate+" for the industry. The first pillar is the lead-to-close technology ecosystem—a seamless platform that provides all of the core functionality that every business in the space needs—CMA, design, social and marketing tools, business intelligence and reporting, forms, predictive analytics, lead qualification services and websites formulated to attract and convert leads.

Allen says he saw other companies throw together "poorly integrated" slap-dash solutions because they weren't actually thinking of the end-user and how people actually need their tools to function.

"We understand the necessity of building products that are powerful and robust, but most of all, they have to be intuitive and easy to use, and most importantly extend that seamlessness to the consumer," he explains.

The BoldTrail experience delivers BoldTrail BackOffice, too, a complete system to manage every back-office task, providing everything real estate businesses need to manage deals while also growing a brokerage or team. BackOffice streamlines operations and workflows, and automates back-office processes, handling everything from transaction management and commissions, to forms, e-signature, compliance, and accounting and reporting as well.

Part of the BackOffice bundle, BoldTrail Recruit, is designed to identify top agents who are growing and ready for a move, as well as driving meaningful conversations with existing agents using market benchmarks.

The second pillar Skousen dubs "enterprise to engine." He notes that top teams and agents need tech that's tailored for their unique brands and business models. "One of the realities of the space historically is that you have this disconnect between what the enterprise has often provided and what a top team and agent really needs," he explains. "BoldTrail closes that gap, so that brokers can provide teams and top producers the customized solutions they need, and those same teams and top producers benefit from lower tech costs and more streamlined operations under their broker's umbrella."

The third pillar that Skousen describes is value-added services and community. Emphasizing that technology has to be applied to business

## Real Estate+

### BoldTrail's 4 Pillars to Brokerage Profitability



realities, he says the industry needs expert support and success solutions, from all angles—internally, from their tech partner, and through peer-to-peer communities.

“This goes beyond just software tools in our minds,” Allen says. “This is creating raving fans, through your service and support team, who truly understand what the needs are for agents, teams and brokers.”

Shannon Williams, chief marketing officer at Inside Real Estate, hones in on the community aspect—detailing how the BoldTrail Community brings the brand and technology to life, creating new opportunities for real estate professionals to communicate and engage directly with other motivated and successful professionals.

“We’ve developed new community strategies and recently launched new BoldTrail communities for top teams, for brokers and for agents. They’re a place to connect and collaborate with other like-minded top performers on not only the BoldTrail tech, but on real estate best practices, the market and the industry. It’s facilitating and fostering a vibrant peer-to-peer community environment that is very unique to us as a company and this industry,” she says.

All of this leads to the fourth pillar—the aforementioned “Real Estate+” solution that Skousen describes as a “non-negotiable” for top teams, agents and brokers in the near future.

“What has been a ‘nice to have’ in the past—things like ancillary services with mortgage, title, etc., are imperatives now,” Skousen states. “But the future is about tapping into the value and services you can provide across the lifetime of homeownership. We’ve finally cracked that code, and that is where Real Estate+ truly sets you apart.

“The future is truly brighter than the past,” he reiterates. “But it doesn’t look exactly like the past.”

### Blazing a (Bold) Trail

Despite just how big this moment is, and how BoldTrail brings together so much of what Inside Real Estate and the industry has long been working toward, Skousen declines to characterize it as a culmination.

“I will say it feels like a major milestone, a big chapter, and the next big thing in the evolution of Inside Real Estate and the industry,” he says. “I talked about intent earlier, and we intend



BoldTrail Dashboard

## Customer Testimonials

**“As a long-time Inside Real Estate customer, I’ve seen firsthand the commitment to innovation. BoldTrail represents a new era, merging the best of technology with a bold vision for the future. The new UI is nothing short of revolutionary. With enhanced AI integrations, vital statistics and coaching tools, automation and website customization tools, BoldTrail is transforming how our agents work and succeed. We are excited to be part of this bold journey and look forward to the groundbreaking advancements ahead.”**

- Kevin Johnson, President and CEO, CENTURY 21 Edge

**“BoldTrail increases efficiency through proven systems and analytics, creating duplicatable processes, which makes onboarding and training new agents on our software a breeze!”**

- Jessica Souza, Broker/Owner, Paradise Exclusive Real Estate

**“BoldTrail allows me to effectively power through my most important clients, leads and tasks every morning so I can spend the rest of my day doing real estate and helping people. It gives me confidence that each day is as productive as possible for my business. The support, training and community that come with it have been a game changer.”**

- Suzie Savage, REALTOR®, Associate Broker, Certified Mentor, eXp Realty LLC

**“BoldTrail’s entire purpose is to bring your whole business together and drive scalable growth. With the AI-powered Smart CRM to generate and nurture leads, the recruiting tools and back-office automation, it truly helps our entire team be as productive as possible each day and function as one cohesive unit. We couldn’t speak more highly of it!”**

- James Harris, Founder and Principal, Bond Street Partners, Carolwood Real Estate

## COVER STORY



Williams

to continuously evolve and innovate on behalf of what our clients need, what the industry needs. We're always driving toward that future state."

Instead, looking back on his company's long commitment in the areas of customer success, scaling to take on macro industry challenges and everyday innovation in-step with brokerages of all sizes, he characterizes this moment as the beginning of "the greatest phase we have ever seen in the industry."

And being able to take advantage of this phase requires entrepreneurship, an intense work ethic and, of course—boldness.

"For brokers, with market dynamics more challenging than ever, the path to profitability requires innovative strategies and a willingness to embrace change," Skousen says. "Realize we are in a dichotomy—brokerages are either very profitable or very unprofitable. It's important to move to a position of profitability, where agents and teams are willing to and wanting to pay for the value you provide. Similarly, a time when teams, who power so much growth and production, are able to realize the profitability of streamlined and efficient operations. I believe the years ahead will be the most profitable years for many."

Allen points to the positive feedback loop that feeds BoldTrail. Inside Real Estate has used insights garnered

from the most successful and driven agents to create the tools and all the support around them, he explains, making BoldTrail an ideal solution.

"How do we attract those that are truly in that growth mindset? Those are the people that we've been spending our time gathering feedback from, and investing our time into—the true professionals that are in this business who are truly engaged in this business," he says. "A lot of brokers are looking for different ways to create better profitability."

Williams points to the "breadth and depth" of Inside Real Estate's experience with top performers, and the deep understanding of the opportunities available today (and tomorrow) for clients to seize in the midst of major industry changes.

"We are deeply committed to engaging in these critical conversations and strategies with our clients," she says. "Brokers, agents and teams are all thinking about these changes and how they can adapt to continue growing their business and increasing profitability. Whether it's the capabilities that we're putting in the product to help solve these issues for our clients, our value-add service offerings or our peer-to-peer community, it's our mission to help guide and partner with our clients."

With many of those changes to the industry already in progress, the response from those who have used BoldTrail has been overwhelmingly positive, according to Skousen, with people already "leaning in" based on their commitment to their craft and the industry. That response validates Inside Real Estate's vision and belief in the spirit of real estate's most driven entrepreneurs.

"We've always been pushing the boundaries of innovation, to deliver what our customers need today and what they'll need tomorrow," Skousen says. "So far, our customers

have praised the new BoldTrail experience, not for just a new look and feel, but for the ease of use and the time it saves them."

But the power of BoldTrail, all of its innovations and strengths, are also reflective of Inside Real Estate's people—the developers, product team and engineers, marketing, founders and client services teams whose DNA is innovation with purpose. Williams describes a concerted effort following "one flag" from every team in the company to rally around BoldTrail and passion for driving customer-centric successful outcomes, while Skousen reiterates "creativity, purpose and commitment" to support bottom-line results for their clients and the industry.

**Maybe the most impressive part of BoldTrail today, though, is what it will do tomorrow.** Many of the people experiencing BoldTrail for the first time are only just grasping its potential, Skousen says—and what it's really built for.

"Often, when people are sitting in a moment of transition, they're looking at the past," Skousen says. "They're saying, 'How can I fit what I see into that perspective?' To really understand BoldTrail, you must see the brokerages, teams and agents that will be leading five to 10 years from now. The future has more profitability and success than we have seen in this space—but it looks different and requires a different breed of solutions.

"For that future, we have BoldTrail."

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Jesse Williams is content director for RISMedia Premier.

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Brokers and agents attend NextHome's annual conference in Las Vegas, Nevada

# Leading the Way in Real Estate Innovation and Empowerment

## NextHome Celebrates a Decade of 'Humans Over Houses' and Shaping the Industry's Future

By RISMedia Staff

**N**ow more than ever, real estate professionals crave connection, support and empowerment in this volatile market.

As NextHome celebrates 10 years in franchising, the company is accelerating its commitment to leading the way forward through the latest industry changes, without losing sight of the humans who buy and sell houses.

At the core of the company is the Humans Over Houses® movement.

This idea emphasizes that real estate should revolve around its most important element—people. For NextHome members, it's all about the stories. Agents aren't just selling houses, they are selling homes. This approach has fostered an unparalleled collaborative culture among

the organization's 6,000+ members.

Being client-centric has also led to the adoption of innovative technology and marketing, which the company then integrates into a single sign-on system. Together, NextHome's technology and connected culture are designed with one goal in mind: helping the people who buy and sell real estate.

Looking toward the next 10 years

and beyond, NextHome isn't done innovating or growing. In the coming months, NextHome will unveil several tech products and lean into its steadfast commitment to empowerment through education.

Sitting down with Vice President of Sales Charis Moreno, we got an inside look at how NextHome envisions the future of real estate.

**Real Estate magazine: Let's start with the commission lawsuits. How is NextHome helping its brokers and agents navigate the outcome of the litigation?**

**Charis Moreno:** NextHome has led on this issue for almost two years now. Our members are ready, prepared and capable of withstanding these changes, and whatever else comes our way.

Our leadership team has consistently been at the forefront of the lawsuit discussions. Back in 2023, we gathered our owners and brokers during an in-person event to retrain them—and their agents—on the best ways to navigate these changes, long before the trial ended.

Within an hour of the verdict, we were live on Zoom with our entire membership, as well as anyone in the industry who wanted to join, to break down what the verdict meant for them. By then, our members had already had months of education and access to resources on how to move forward with confidence.

We continuously update, coach and train our brokers and agents as these situations evolve. We've done it through email, flash webinars, podcast episodes and more. We stay constantly plugged into high-quality, primary-source information about this litigation's impacts, so we can keep the knowledge flowing to our entire network.

This proactive strategy ensures that our members can adeptly navigate any upcoming changes. Change is constant, and there will always be

some new real estate headline that raises the blood pressure.

People get scared when they lack understanding, but by providing information proactively, NextHome gives them the confidence to respond to clients and colleagues about what comes next.

When you educate people, you reduce fear and help them to be leaders in their communities. To me, empowering people in real estate is the most important thing NextHome can do.

**RE: As the person leading NextHome's growth, where is the franchise now?**

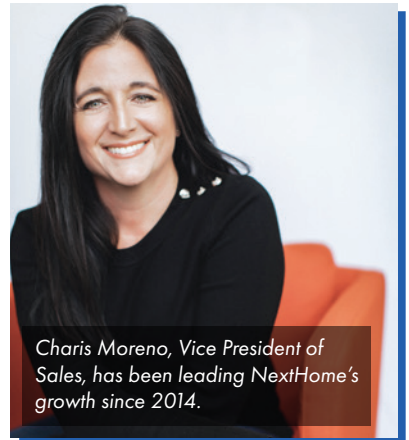
**CM:** No matter how you look at the numbers, we've expanded our footprint more than any other real estate brand. The NAR® Residential Franchise Report, for example, showed that NextHome added 145 new offices over two years, compared to the next real estate brand, Berkshire Hathaway HomeServices, which added 67—at a time when most showed a loss or plateau in office count.

While growth is great, we focus on what makes NextHome attractive to great people. We are not the right fit for everyone, and sometimes people aren't the right fit for us. Those who open NextHome offices embrace our vision because it's something they feel personally connected to.

Culture is hard to quantify, but it's real. And when you have the right culture, it's a growth accelerant. With every new office addition, our core only becomes stronger. This is where NextHome excels—emphasizing quality over quantity. The people you associate with will make or break a company and its culture.

Rather than recruiting, we focus on attracting people who align with NextHome's Humans Over Houses vision. I've never made an outbound call asking anyone to join our company, and I don't plan to start now.

Our focus on attracting great people, and then supporting them well, is



*Charis Moreno, Vice President of Sales, has been leading NextHome's growth since 2014.*

**“To me, empowering people in real estate is the most important thing NextHome can do.”**

**-CHARIS MORENO,**  
Vice President of Sales, NextHome

a strategy that continues to work for us.

As we move forward, we are doubling down on empowering franchise owners to thrive in this market. We equip owners with the tools they need to attract top producers, providing unmatched training, support and technology. We offer the flexibility to help people succeed in the long term through both virtual and brick-and-mortar office options.

We also empower our franchise owners to retain top talent in an industry where the margins are getting thinner and commission pressure is increasing. Once you have the right people on board with the talent and tools to succeed, get out of the way and let them work.

This approach resonates. For the sixth year in a row, our members elevated NextHome through anonymous, third-party surveys to be the nation's number one real estate franchise in owner satisfaction. These survey results from Franchise Business Review also named NextHome



A "NextHomie" poses with real estate leader Marki Lemons Ryhal, right, at a NextHome event.

as the second-best franchise to own across all industries.

This era in real estate isn't for the faint of heart. Interest rates, volatility, regulatory pressures and the ability to recruit strong talent are all challenges in franchising right now. However, by focusing on important core strategies, our members are more empowered than ever to face these obstacles.

**RE: After 10 years, what are the most valuable lessons you've learned?**

**CM:** I've learned that work works. As leaders in real estate, we show up every day and help people be the best versions of themselves.

This means leading from the front and getting into the trenches with people. Nobody likes to be told what to do from the back. NextHomies show up. We are there for training, coaching and events. We say the things that need to be said, even if they are hard for people to hear.

This approach to training and education has helped us fare much better than the industry average despite market volatility. In fact, comparing the number of existing homes sold over a two-year period, nationally versus our company, showed that NextHome beat the market by 14%.

**"As leaders in real estate, we show up every day and help people be the best versions of themselves."**

**-CHARIS MORENO,**  
Vice President of Sales, NextHome

We've learned that leadership that builds up other people is crucial. As a company, NextHome works tirelessly to empower franchise owners, brokers and agents with the tools they need to be successful.

That's why we put a lot of energy into robust support for new additions to the franchise through their first 120 days. This initial training in business operations, marketing and technology sets them up for long-term success. When you find the right leaders to partner with, growth is easier, but still not easy.

We know that even the best tools only work when you pick them up, teach people to use them the right way, and put a little muscle behind them. Our member services department excels at empowering NextHomies. We provide the things

you need, but each NextHome member is ultimately the driver of their own success.

There is a reason why we boast a 70%+ adoption rate of our included products and services. Over the years, we have built trust with our members when rolling out changes to our tech stack. We strive to be transparent about what we plan to roll out next, how new programs will integrate with existing tools, what gaps they might fill, what challenges we might face and how members can participate.

That trust means we listen to members when they vote with their time and money. If they're not using a product, we replace it. If they're not seeing the value in a training course, we update it. Connected leadership means asking questions and listening.

Innovative leadership requires us to pioneer new things, and that is what is leading us toward our new technology products. We are excited about the new tech coming in the future. Our leadership team has been at the forefront of developing technology that will change the game.

Last month, we rolled out a partnership with CubiCasa—an app that raises the bar for buyer agents who want a quick and easy-to-read 2D or 3D floor plan. In just five minutes, an agent can use their smartphone to build a floor plan with total area measurements, fixed furniture and more. CubiCasa allows someone looking for a home to quickly see a detailed floor plan and decide if the property is a good fit for their lifestyle.

For agents looking to grow their online influence, we will be launching an integration with industry leader Collabra Technology. NextHome members will use both AdBuilder and SphereBuilder to boost the exposure of listing online and take their social media presence to the next level.

One product we are especially excited about is Rayse. Developed in part by NextHome leaders, this is

the first platform to visualize the agent-client relationship at the heart of every home-buying and-selling experience. The app depicts everything a real estate agent does in real time.

Through Rayse, the client has a crystal-clear picture of what step in the home-buying or home-selling process they are in, what is coming next, and the hours their REALTOR® spends working on all the things that clients don't usually even see. This is a game changer as real estate professionals adapt to compensation structure changes.

**“The future of real estate will be defined by professional, career-oriented agents who are there for every stage of homeownership.”**

**-CHARIS MORENO,**  
Vice President of Sales, NextHome

These new tools will soon become part of the NextHome ecosystem, backed by the same unparalleled member support and training that our members are already used to.

At its core, every technology we introduce has to help us focus on the “who.” NextHome is centered on the people who buy and sell houses, and our technology supports that mindset.

**RE: Where do you see real estate heading in the next 12-18 months?**

**CM:** The future of real estate will be defined by professional, career-oriented agents who are there for every stage of homeownership. The headlines may claim that “the real estate industry is seeing a massive exodus” or that a large percentage of agents are leaving. Rather than scaring us, we find this exciting because we know those who stay and persevere are here for the right reasons. We're not afraid of what lies ahead or of hard work; by putting people first, we're confident we will overcome any difficulty.

Right now, NextHome's back office handles everything from lead entry to contract closed. In the next 12-18 months, we aim to cover from lead entry to compensation paid, and everything in between. This keeps the agent at the center of the complete lifecycle of homeownership.

NextHome continues to provide the right tools to streamline brokerage operations. This enables our members with everything they need to remain front and center during the home-buying or home-selling journey. We recognize that commission pressure, profitability margins and keeping up with the pace of change are among the greatest threats to most agents and brokerages. This is why we focus on offsetting the costs related to marketing, technology and training—allowing our members to focus on what will make them most successful: the people.

Although volatility and the NAR lawsuits might reshape some aspects of real estate, NextHome is continuing to lead our members toward a consumer-centric model. Some things don't change.

By centering real estate on the client, NextHome brokers and agents understand how to maneuver around the ebbs and flows of the market. Looking to the future, we are continuing to identify the right tools, unplugging ones that are no longer working and replacing them with better technology. We are built in a way that allows us to be nimble, no matter how big we are.

NextHome's future-focused leadership ensures that real estate professionals are equipped to meet every challenge and opportunity. We are excited and look forward to what comes next in real estate, no matter what that may be. **RE**



NextHome spotlights real buyer and seller stories on [HumansOverHouses.com](https://www.HumansOverHouses.com).

For more information, please visit [www.nexthome.com](https://www.nexthome.com).



# Home-Price Data Shows Market Coasting Toward Balance

By Jesse Williams

**H**ome prices continue to soar, as a dearth of inventory and a resilient economy help prop up demand for new homes in the face of affordability challenges, with the S&P CoreLogic Case-Shiller Index hitting another all-time high even as gains slow.

Nationally, home prices rose 5.9% year-over-year and 0.3% from May, and have gained 141% since the most recent low point in the housing market back in 2012.

"Recent performance remains encouraging," said Brian D. Luke, senior director at S&P Dow Jones Indices, in a statement. "Our home price index has appreciated 4.1% year-to-date, the fastest start in two years."

While existing homeowners remain well-positioned to benefit from equity gains, buyers on the outside looking in are still waiting for relief, as the long-term lack of housing inventory remains a problem with no easy solution. Some housing advocates have blamed regulation, while others have honed in on the larger affordability issue.

Dr. Lisa Sturtevant, chief economist for Bright MLS, said in a statement that affordability might end up weighing down home price gains sooner rather than later.

"With affordability a growing challenge for homebuyers and more new listings coming onto the market, we could be at the peak [for prices]," she said. "Home prices typically decline over the course of the second half of the year, but we may see a notably steeper seasonal decline this year."

The latest data appears to indicate, however, that the housing market remains broadly on track to weather a bumpy pandemic recovery and continue rising in the medium term, albeit at a slower pace than the recent pandemic boom.

"While annual gains have decelerated recently, this may have more to do with 2023 than 2024," Luke said. "Covering the six-month period dating to when mortgage rates peaked, our national index has risen the past four months, erasing the stall experienced late last year."

Also notable, as housing promises to be a key part of election year policy debates, red and blue states were in a "dead heat" to start the year, according to Luke, both averaging 5.9% gains over the last year.

Markets that wobbled during the pandemic are continuing to top the charts for price gains, with New York City and San Diego, California, coming in one-two for the biggest annual home price gains.

Every metro on the Case-Shiller 20-city composite, measuring home prices in specific metros across the country, came in positive for the sixth consecutive month—a strong streak, but still nothing like the pandemic boom.

"The last time we saw that long a streak was when all markets rose for three years consecutively during the COVID housing boom. This rally pales in comparison in both duration and annual gains," Luke said.

For her part, Sturtevant said this current home price trend appears to be a much healthier one for both buyers and sellers, as buyers in particular impatiently await new inventory and relief on mortgage rates.

"There is no evidence to suggest that we will see a major home price drop nationally. While on the rise, the inventory of homes for sale is still low by historical standards," she said. "Demand will increase this fall as mortgage rates come down. The housing market will be moving more toward a balanced market by the end of the year, which will be a welcome change for families and individuals hoping to buy." **RE**

Jesse Williams is content director for RISMedia Premier.

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2024 Lamacchia Realty company outing, Thompson Island, Boston

# From Agent to Advocate

## Anthony Lamacchia's 20-Year Real Estate Run—and Where He's Headed Next

By Maria Patterson

**A**nthony Lamacchia isn't kidding or even exaggerating when he says he knew at the age of seven that he'd build a big company someday. That prediction has since come true—and then some.

Today, as he celebrates his 20<sup>th</sup> year in the residential real estate business, Lamacchia has not only created a \$2B-plus New England-based real estate firm—Lamacchia Realty—but has steadily built a growing, national following, thanks to his training company, Crush It In Real Estate, and his latest role as industry advocate, boldly speaking out in defense of real estate professionals post Burnett trial. Power broker, real estate trainer, industry hero...all of these descriptors are valid. The question is, how exactly did Anthony Lamacchia get here?

### Planting the Seeds of a Billion-Dollar Business

Lamacchia is quick to attribute his entrepreneurial drive and eventual success to his childhood, where he was immersed in the inner workings of his family's landscaping business. During this time, he closely watched and learned from both his father, the company's frontman, and his grandfather, the numbers' guy.

"My grandfather was the accountant for the company, so I was able to learn both sides of the business," says Lamacchia, who worked in the

field while also absorbing the financial details.

While Lamacchia admits that academics were never his thing, describing himself as a "terrible" student, a natural aptitude for numbers emerged.

"My grandfather would say, 'Anthony gets really good at math when you put a dollar sign in front of a number,'" he laughs. "I was able to learn the accounting aspects of business very young, seeing how expenses get applied, what we spent in the field compared to the financial reporting my grandfather was doing, and payroll."

Joe Lamacchia, Anthony's father, recognized this fledgling entrepreneur in the making, and had no

doubt that his son would make it big someday.

"He was lucky to have a grandfather who was a CPA, teaching him profit and loss statements at 12 years old, and working with his hyperactive dad in his landscape construction business," says Joe Lamacchia. "He was like a little sponge and learned all he could."

But in addition to this hands-on exposure to growing and running a business, young Lamacchia also exhibited the personality traits that would serve him well in the future.

"He had tremendous energy and was always asking questions, to the point where I actually called him '50 questions' as a nickname," says Joe Lamacchia. "He was willing to watch the news and business shows with me and my dad at a very young age."

"He was basically not afraid of anything," he adds. "He had a lot of courage—along with a pushy wise-ass way."

Lamacchia's close involvement in the family landscaping business—and the financial gain it afforded him as he played an increasingly bigger role—helped set him up for the next pivotal step in his journey: real estate investing.

"I didn't go to college, and I was saving money from a very young age," he says. "I had just turned 21 and bought a \$103,000 condo. So, my beginning in real estate was investing in my early 20s."

### Fast-Tracking a Dream

Transitioning fully from landscaping to real estate, Lamacchia became a real estate agent with a local RE/MAX brokerage. His goal as an agent was simple—and ambitious: to dominate.

That same goal has come to fruition at just about every stage of Lamacchia's first two decades in the real estate business. He quickly became a top-producing agent, then built a team that dominated the region. In 2009, he opened Lamacchia Realty,

steadily growing the firm with a goal to become the No. 1 brokerage in the Northeast. In 2010, he was the No. 1 REALTOR® in Massachusetts by total sales at age 29. And at press time, Lamacchia had just been named REALTOR® of the Year by the Greater Boston Association of REALTORS®.

Lamacchia Realty's Senior Vice President of Finance Sarah Chaisson was there at the very beginning, serving as Lamacchia's first employee when he launched the business in 2005 out of the guest room in his home.

"Since I have been here since day one, it is extra special to me to see all the hard work pay off and see the company reach new heights," says Chaisson. "Witnessing it has been very exciting and inspiring, and it reflects the great leadership that we have. We have added so many wonderful people to the company, and I am looking forward to continuing to grow."

The company's ability to grow despite the current industry and market upheaval is all about the constant focus on training and services that it offers to agents, according to Chief Operating Officer Jackie Louh. "With all of these challenges and changes, it's important to stay on top of things and be in front of our agents regularly," she says. "Ensuring that our agents are educated and know how to maneuver these changes is paramount."

Reflecting on his success to date, Lamacchia's only complaint is that "it's taken longer than I wanted." By all reasonable standards, however, Lamacchia's ascent from single agent to power broker was impressively rapid. While several significant milestones marked his journey, three had the most impact on the growth of the business, he reports.

The top milestone was reaching the \$1B sales mark in December of 2020. "This year, we'll be crossing the \$2B mark," says Lamacchia. "It should've happened sooner, but the market slowed down."

Lamacchia attributes this sales vol-



Lamacchia Realty COO Jackie Louh with Lamacchia

**"The most rewarding part of my career is helping people improve their lives, and we're now doing that at a mass scale."**

**-ANTHONY LAMACCHIA,**  
CEO, Lamacchia Realty

ume milestone to two other key milestones: learning how to recruit and learning how to acquire.

On the recruiting front, Lamacchia credits real estate coach Jon Cheplak. "I started working with him as a coach in 2017, and he taught us how to organically recruit—recruiting agents one by one," says Lamacchia. "We went from 92 agents in November 2017 to over 500 in 2022."

With recruiting mastered, Lamacchia set his sights on acquiring companies. "I knew we'd get there," says Lamacchia. "But we'd need to have



Lamacchia with SVP of Finance, and the company's first employee, Sarah Chaisson.

**“If you want to reach the next level, you have to change, and I think I’m uniquely good at seeing what changes need to be made, and then actually doing them.”**

**-ANTHONY LAMACCHIA,**  
CEO, Lamacchia Realty

the sales process down, then recruiting, then acquiring.” At press time, Lamacchia has seven acquisitions under his belt, with four or five more expected by the end of 2024.

Cheplak also advised Lamacchia on a strategy that would soon pay dividends: to create videos and share tips without promoting his own company, a strategy Lamacchia deployed through his Crush It In Real Estate social media platforms. This would lay the groundwork for Lamacchia Realty’s growth throughout the region and beyond.

### **Taking It to the Masses**

For any business mogul, hindsight is 20/20, and Lamacchia is no different. Looking back, he can clearly identify his best decisions over 20 years...as well as his worst.

Launching systemized training each week, starting in the summer of 2012—with the help of real estate coach and trainer Brian Moses—tops Lamacchia’s list of smart choices, then later launching Crush It In Real Estate training to other companies and REALTORS® across North America. The program’s popularity increased exponentially during Covid when Lamacchia took Crush It live online, attracting thousands of REALTORS® to tune in.

“Working extremely hard to dial in training was my best decision,” he says. “Human beings don’t learn from one mention—it has to be repeated. Weekly training changed everything, and we’re reaping the rewards.”

And those rewards come not only in the form of agent productivity. “Right now, part of the reason why we’re acquiring brokerages is because they know about our training,” says Lamacchia. “They don’t want to deal with the new (NAR settlement) forms, etc. So, our training has been a huge help in attracting brokers to us.”

Louh agrees. “We have a number of things that brokerages and agents are attracted to, but the two biggest things would be our training and the services we offer our agents,” she says. “It doesn’t matter what level agent you are, with these changes in the industry, training is more important than ever, and we train weekly. Our services that we offer allow agents to do more business and free up more personal time. We truly are a one-stop shop for agents.”

Lamacchia’s most recent foray in the training arena is the course “Getting Paid in Real Estate the New Way,” geared toward compensation in the post-NAR settlement real estate environment, where buyers need

to sign contracts agreeing to buyer agent compensation, and seller commissions must be handled within distinct parameters to ensure compliance. Lamacchia believes this is the biggest change to the industry in 70 years, and has, therefore, made the course available to anyone, including competitors within his own markets, a step he’s never taken before.

On the flip side, Lamacchia readily admits that he’s “made about a thousand mistakes” over the course of his first 20 years in real estate. One was going too strong on short sales branding during the recession. “I overdid it with the marketing,” he says. “I gave the competition the ability to say that that’s all I did, and that was never true. And as soon as short sales weren’t hot anymore, I had to play catch-up with our brand.”

But as with any good mistake, there was a valuable lesson learned.

“I should’ve been more thoughtful about the longevity of our brand,” he says. “Every initiative I do now, we think it through from every angle. That pain helped me.”

Milestones and mistakes aside, Lamacchia points to two personal traits at the root of his success: work ethic and embracing change.

“Most people lack the willingness to change, and every three to five years, you have to set a new course,” he explains. “That’s where most people fall flat. If you want to reach the next level, you have to change, and I think I’m uniquely good at seeing what changes need to be made, and then actually doing them. Many people know what they need to do—they just don’t do it.”

### **From Local Presence to National Advocate**

While many have gotten to know Lamacchia on the merits of his business success alone, over the past year, he’s reached celebrity status among a growing faction of real estate professionals—along with in-

dusty pundits, MLS and association executives, even members of the legal community—thanks to his outspoken and frequent commentary in the wake of the Burnett trial.

Lamacchia says that becoming an industry spokesperson was never his intent.

“Many things I planned on. This I did not,” he says. “But Michael Ketchmark really pissed me off when I saw him on TV on October 17 (2023) calling us a cartel. And I didn’t see the industry defending us.”

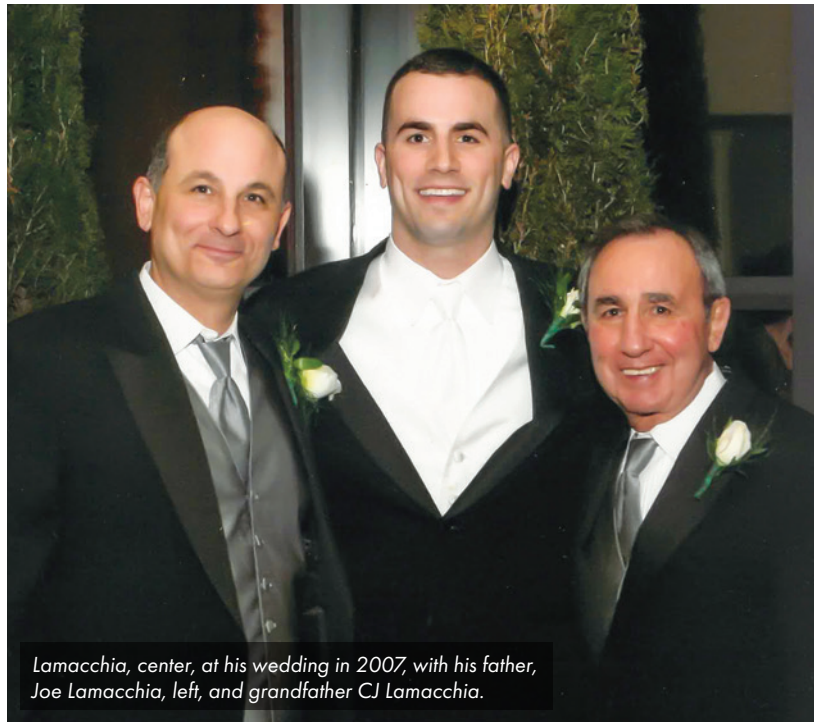
With over 200 live TV interviews and thousands of videos under his belt, Lamacchia knew that he had the ability to take on the press-savvy Ketchmark, the now infamous lead attorney for the plaintiffs during the landmark home-seller commission trial.

“When Ketchmark made those comments, I felt that no one would be able to match him on video because he’s that good,” says Lamacchia. “I didn’t see anyone publicly defending our industry and hitting him back.”

While he admits that he pushes the envelope in his videos and live appearances, Lamacchia stresses that he has good advisors and a strong legal counsel who help keep him within the guardrails. “I was concerned about speaking out, but I was pretty sure that if I played the cards the right way and explained things the right way, it would help more than it would hurt. That’s the dice I roll.”

While Lamacchia was simply answering what he felt was a call of duty, the remarkable side effect has been a massive increase in his social media following, which he reports has gone up dramatically—especially his Crush It In Real Estate YouTube presence, which has tripled. “I hear from people that never would’ve given me the time of day,” he says.

Although the industry is bracing for potential further DOJ scrutiny, Lamacchia remains confident about the outlook for the residential real estate business.



Lamacchia, center, at his wedding in 2007, with his father, Joe Lamacchia, left, and grandfather CJ Lamacchia.

“I have no concerns about the longevity of the brokerage business,” he says. “The brokerage business is here to stay. I have no doubt about that whatsoever. In the immediate future, the market is in a tough spot—sales are at the bottom, I hope—but the longevity of the business is here to stay.”

### The Next 20 Years

When asked, “What’s next?” Lamacchia is as incisive as ever: “I want us to be a national brand and one of the biggest companies in the country—certainly the biggest in the Northeast.”

Chaisson has no doubt that these goals will be realized. “We are extremely lucky to have the best leadership team in the business,” she says. “Anthony is a great visionary and is always very transparent with our staff and agents on the ‘why’ behind things. We are always growing and adapting to the ever-changing real estate market.”

While his accomplishments and goals are rooted in the growth of the business, the most gratifying part of

Lamacchia’s career thus far stems from something far more valuable than any sales achievement or big acquisition—something that gives him chills to talk about.

“The most rewarding part of my career is helping people improve their lives, and we’re now doing that at a mass scale,” he says. “Ten years ago, I was helping agents one at a time; now we’re doing that in a much larger fashion, so I’m able to impact more lives.”

Naturally, Joe Lamacchia—who worked hard to ensure that all of his children would be successful—is extremely proud. “I always knew Anthony would be successful,” he says. “Failure is not an option—and funny, as time goes on, Anthony is teaching me.” **RE**



Maria Patterson is RISMedia’s EVP and Executive Editor.



# Homeowner Equity Surges With Midwest, South Leading

By Devin Meenan

**A**TTOM Data Solutions has published its U.S. Home Equity & Underwater Report, tracking changes in nationwide home equity levels during Q2 2024. The latest report comes with good news: Almost half (49.2%) of mortgaged residential properties in the U.S. were considered equity rich during the second quarter. This is up from the 45.8% in Q1. Moreover, only 2.4% of home mortgages were seriously underwater this quarter. Not only is that down from 2.7% in Q1, but it also marks the lowest level since 2019.

“Equity rich” is defined as a property with a loan no more than half of its estimated market value. Conversely, a property is considered “seriously underwater” if the loan amount is 125% or above the property’s value.

The report describes this turnaround as “one of the best gains (in equity) in the past five years.” A primary reason offered is that home prices are up nationally (the current national median is \$365,000, as measured by ATTOM, 9% higher than in Q1 2024.)

These findings track with a report from LendingTree that was published in May, which found that many U.S.

homeowners are currently seeking high-equity home loans.

“Homeowner wealth took a notable turn for the better during the second quarter as equity levels piggybacked on some of the biggest home-price spikes we’ve seen in recent years,” said ATTOM CEO Rob Barber.

## Regional Breakdown

Quarter-over-quarter, equity-rich mortgages increased in 48 states during Q2 2024. Annually, equity-rich mortgages increased in 31 states.

The states with the biggest increases in homes considered “equity rich”

were primarily Southern states:

1. Kentucky (28.7% to 37.4%)
2. Illinois (28.3% to 36.1%)
3. Missouri (38.3% to 45.5%)
4. Oklahoma (28.1% to 34.5%)
5. Alabama (35.7% to 41.9%)

The states with the smallest increases in equity-rich homes were:

1. North Dakota (31.5% to 32%)
2. California (58.6% to 59.4%)
3. Louisiana (20.1% to 21%)

States with the largest declines in underwater mortgages were:

- Wyoming (8.8% to 2.5%)
- Kentucky (8.3% to 6.3%)
- Illinois (5.2% to 4%)
- Oklahoma (6.1% to 5%)
- Alabama (3.6% to 2.8%)

Only two states saw outright increases in the number of underwater mortgages during the second quarter: Utah (2.1% to 2.2%) and South Dakota (3% to 3.1%). The number of underwater mortgages was also unchanged in New Mexico (2.6%), Kansas (2.9%) and Idaho (2.4%).

Northeastern and Western states had the highest levels of equity-rich homeowners:

1. Vermont (83.5%)
2. Maine (61.5%)
3. New Hampshire (61.1%)
4. Montana (61.1%)
5. Rhode Island (60.2%)

Meanwhile, Midwestern and Southern states had the fewest equity-rich homes:

1. Louisiana (21%)
2. Alaska (31%)
3. North Dakota (32%)
4. West Virginia (33.6%)
5. Oklahoma (34.5%) **RE**

Devin Meenan is an assistant editor for RISMedia.

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# Consumer Advocate Group Highlights ‘Opportunities and Risks’ of NAR Settlement

By Jesse Williams

Last month, about a week before the changes agreed to by the National Association of REALTORS® (NAR) in its lawsuit settlement went into effect, the Consumer Federation of America (CFA), a nonprofit that has been sharply critical of the real estate industry, released guidance aimed at consumers, ostensibly meant to help buyers and sellers through the new process.

Taking the form of three “suggestions” on how to navigate transactions post-August 17, Stephen Brobeck, senior fellow at the CFA, wrote that the release tells consumers that “the new rules provide both opportunities and risks for consumers.”

“Knowledgeable homebuyers and sellers will be able to take advantage of the opportunities and avoid the risks,” he added.

Brobeck and the CFA have long sought changes to how real estate

agents are compensated. A 13-page report authored by Brobeck in 2019 was widely cited in the then-nascent commission class-action lawsuits, as the CFA found what it described as evidence that the industry obscured commissions and sought to make negotiation impossible.

In response to emailed inquiries from RISMedia, Brobeck says the organization has more evidence that “brokers are talking about violating the spirit and even the letter of the new

rules (e.g., not serving any seller who will not offer buyer agents 2.5%).”

“But I think many of them, on reflection, will realize that they risk public exposure, litigation and consumer rejection by doing so,” he adds.

In the shadow of the NAR settlement changes, the CFA release tells consumers, and buyers especially, to aggressively scrutinize the forms used by agents, as well as their behavior.

“Many contracts are impossible to read and understand. Don’t sign them. Feel free to seek advice from an attorney or other independent expert,” the CFA guidance reads, continuing on to call any contract that requires a commitment to pay that agent signed before a tour “especially unfair.”

“Some buyer agents will press buyers to sign this commitment before

showing them a property, and a few dishonest listing agents at open houses may try to do so also," the CFA said. "Increasingly, buyer agents will offer buyers the opportunity to sign 'touring agreements' that do not require a financial commitment. But it is important to remember that if a buyer agent shows a house that is later purchased, they can claim a portion of the commission."

The CFA previously targeted one specific buyer agreement, issued by the California Association of REALTORS®, claiming it was designed to obscure how and when buyer agents would get paid, among other issues.

NAR, for its part, has pushed back, putting out its own resource for consumers. A source familiar with NAR's legal strategy and settlement rollout told RISMedia that there is an expectation for some short-term shakiness and a need for further education, particularly with a flood of "misinformation and disinformation" propagating online.

### The Three Suggestions

In its framing of the settlement changes, the CFA hit on several of the main criticisms leveled at agents and the industry at large—namely, that a large number of real estate professionals are less than honest, that contracts are often unfair to consumers, and that negotiations are discouraged.

The CFA's first suggestion is that prospective buyers and sellers put extra effort into finding a "competent, honest agent," specifically urging them to check recent reviews, how many transactions the agent has been a part of and whether they are willing to read, discuss and potentially modify proposed terms.

Consumers are also "urged" to look into whether their real estate professional is a broker.

The second suggestion is that consumers "read and evaluate" agreements, and remain wary of arbitration clauses, commitments to dual

agency and seller contracts that require buyer agent compensation.

Interestingly, the note on arbitration claims that those clauses "effectively prohibit a buyer or seller from going to court," though notably, judges all the way to the Supreme Court ruled that arbitration clauses did not prevent sellers in the Burnett case from suing the brokerages or franchisors involved. Arbitration clauses are also not mentioned in the NAR settlement agreement.

**"All the initiative here should come from buyers who, if they wish a seller concession to compensate the buyer agent, should include that request in their offer for the property."**

**-STEPHEN BROBECK,**  
Senior Fellow, CFA

Brobeck claims broadly that binding arbitration clauses "effectively limit consumer access to the courts."

"Arbitration rulings strongly influence judges. Moreover, they take a great deal of time and consumer effort," he says. "We don't think consumers should be required to submit to mediation either, but this process is usually quicker and is not binding, so [it] doesn't limit judicial involvement."

The third suggestion focuses on negotiation, claiming that "[t]he basic reason that the industry has been sued by the U.S. Department of Justice and by private citizens is because for a century, REALTORS® have colluded to set rates."

It also suggests specifically that consumers aim to negotiate agent

commission down to 2% of a home's sale price.

"There is much evidence that some REALTORS® will try to discourage this negotiation by having listing agents press sellers to commit upfront to specific buyer agent compensation and by having buyer agents assure buyers that sellers will provide this compensation," the CFA wrote. "We suggest, and some industry leaders now agree, that sellers should not agree upfront to provide any buyer agent compensation but should wait for buyer offers."

At press time, at least one large MLS (CRMLS in California) recently walked back a field that would have allowed sellers to offer specific "concessions in price" on the MLS platform. CRMLS and others still allow sellers to indicate whether or not they are open to concessions generally.

Brobeck says the CFA "opposes any inclusion of concessions in price on MLS listings."

"All the initiative here should come from buyers who, if they wish a seller concession to compensate the buyer agent, should include that request in their offer for the property," he continues. "Then the seller can independently decide if they want to negotiate this concession. True price competition will only occur when listing and buyer agents cannot manipulate this issue."

CFA finally indicates that it believes that "[i]f buyers had the opportunity to include agent compensation in their mortgages, this would be much less of an issue."

NAR and mortgage industry leaders have so far indicated they do not believe that rolling buyer agent commission into a mortgage is viable, disrupting risk and valuation calculations, among other things. **RE**



Jesse Williams is content director for RISMedia Premier.



# Accessing an Old-School Memory to Win New Clients

By Michael Catarevas

**R**emember Show and Tell from when you were a little kid in school? You'd get in front of the class with something kinda neat and then provide the backstory. It was fun, right? Well, now it's adult Show and Tell time, but it's serious business.

Most jobs involve working with the same people for years and years. You get comfortable, understand each other's foibles and combine to achieve. Not so with real estate sales. You may see the same faces in the office, but the ones who will decide what your W2 looks like every year? They change over and over, from one house sold to the next.

So, you have to be able to sell yourself to potential buyers again and again, and nothing sells itself better than past successes. It starts with having references. Job references for a REALTOR® are unlike those

in any other field. New employers (clients) won't want to know what companies you worked for long-term. They'll want to contact who you worked for short-term, who you represented for buying a home. So having names, numbers and email addresses for happy past clients, who you've of course stayed in touch with for referrals and hopefully new business, is important. They've been briefed by you to expect a call now and then, and also to be able to explain precisely what your role was, how you led them from the first meeting through to closing.

But even that's not nearly enough.

Missouri is known as the Show Me state. Well, when it comes to wooing new buyer clients, they are all in a Show Me state, meaning it's not enough to tell tales of what you've accomplished. Many will want to see something for themselves. Presentations to buyer hopefuls are like job interviews. You shouldn't go empty handed. Everyone else has resumes. Journalists have clips. Marketing and creative types have portfolios. What have you got?

"Show your work...learn how to start showing your work," says Joe Rand, chief creative officer at Howard Hanna | Rand Realty. "You work so hard and you never let your buyers know what you're up to, how long it took to get an appointment. They think, 'Oh, you just called up

and you set an appointment with the listing agent.' Is it always that easy?

"We don't document that, but we need to start. Track the things that you do on a daily basis. Who are you working for? How much time you spent, how many people you talked to, all that sort of thing. And then add it up at the end of the week and add it up at the end of the transaction. Give it to them and say, 'Look, this is everything I did.'

"Go to one of your recently closed transactions. Find one that's moderate to heavy in terms of the time you spent, and for a client that will speak well of you. That is one of your references. And then go through and reconstruct everything you did. Find all your emails and all your texts. 'Oh yeah, I texted on this day. I called on this day.' Go through your call log. The nice thing about phones is that they are great at documenting what we do every day. Go through your calendar, go through every showing, go through anything that you did. Write the date, the time, what you did and how much time it took.

"Not for that client, but for the next client. Show them a real log of what you did on a deal for a client who they can contact as a reference. Sit down with a potential homebuyer and say, 'Listen, I know people think that sometimes all we do is open doors. Here's what I did on one of my recent deals, and this is a report I gave to that buyer so they knew all the work I was doing.' That's a killer piece."

Jeffrey Decatur, a longtime broker associate with RE/MAX Capital in Latham, New York, takes it a step further, providing a new buyer's package in addition to detailed time and contact logs of successful sales.

"In it I have a resume, testimonials, a guide, lists of mortgage professionals, a questionnaire and a set of future paperwork, including agency and fair housing as required by law," he says. "I also give them a magnetic to-do list or calendar for the fridge."



**"We're all navigating a different market right now, and in order to truly differentiate yourself from the competition and to help your clients win, you have to innovate and get out of your comfort zone."**

**-RACHEL GOLD,**  
Senior Account Executive, ShowingTime+

Rachel Gold, a senior account executive with ShowingTime+, opined that potential new clients today are different from ones from even just a few years ago, and must be addressed as such. She urges agents to make sure they are as digitally savvy as their clients, if not more so.

"Buyers today are more and more integrated with tech, and the pandemic really pushed us into a world where we rely more heavily on tech," she says. "In the real estate space, for instance, that's when we launched 3D tours as a way for people to see homes when they couldn't tour in person. And since 2019, the use of smartphones in this process has gone from 60% to 84%, which is staggering. So with that in mind, it's really important to think about how you're making your listings reachable to this type of audience.

"Don't be afraid to try new things," she continues. "We're all navigating

a different market right now, and in order to truly differentiate yourself from the competition and to help your clients win, you have to innovate and get out of your comfort zone. Build a really strong value proposition and be able to articulate what you can accomplish for buyers from start to finish. You're going to be competing against agents who are willing to discount their services quickly, so come up with ways to have that differentiating factor to stand out. Ask yourself what makes you stand out, and make sure you're able to articulate that to your buyers." **RE**



Michael Catarevas is an  
RISMedia senior editor.



# From World Series Champion to Thriving Luxury Real Estate Agent

By Jack Walsh

**J**im Bruske has gone down in the history books of Major League Baseball (MLB). Maybe not purely for his on-field accomplishments—although he certainly had a respectable professional career—but because he was one of just eight players who has played for both World Series teams in the same season, winning the title in 1998 with the New York Yankees as they swept his former team, the San Diego Padres.

Bruske bounced around the league during his time in the majors, defining his journey as a “grind,” frequently playing in the minor leagues and even getting traded a handful of times within the same year.

He eventually switched from an outfielder to a pitcher, a significant and difficult transition.

This is the discipline that Bruske developed, which has helped him thrive in real estate: Go and get what you want by any means necessary. A tireless work ethic, in fact, made

success in the realm of real estate feel inevitable.

“I’ve always been pretty self-disciplined. I didn’t need someone to wake me up and tell me what to do every day,” Bruske explains. “In fact, when I got my [real estate] license, my wife just shook her head going, ‘Oh boy, I guess you’re going to be working seven days a week, knowing you.’”

Bruske’s wife was right. MLB contracts didn’t pay what they do now—especially not toward players who weren’t superstars, like his former

**“I’ve been doing [real estate] for 22 years, which sounds crazy to me. It’s gone by fast, but it’s gone very well.”**

**-JIM BRUSKE,**  
Agent/Global Advisor, Engel & Völkers

teammate Derek Jeter, for example. But he was up for a new challenge in real estate and did, in fact, work seven days a week for several years, feeling that he didn’t have time to wait around and slowly navigate the industry.

“I needed to make some money right away, which we did...I think I was rookie of the year with my first company. I started with Keller Wil-

liams and then kind of grew a team, which I didn't really plan on doing, but it sort of just happened. But now I've been doing [real estate] for 22 years, which sounds crazy to me. It's gone by fast, but it's gone very well."

Since 2013, Bruske has been associated with firms such as Russ Lyon Sotheby's International Realty and Launch Real Estate. He now sells luxury homes with Engel & Völkers as a manager and agent/global advisor. He also formed The Bruske Team with longtime friend Gretchen Baumgardner.

### **Growing Pains and Adaptation**

"When I was playing baseball, I'd go to the gym and work out and not talk to anybody, put headphones on, do what I had to do, then go home and spend time with my family," says Bruske. "But when I got into this business, I quickly realized I needed to be more. I wasn't rude to anybody, just with my personality, I almost had to learn to be more social and meet people and get them as a client."

Bruske explains how pitching in front of thousands on national television was no problem, but speaking at real estate events in front of a small crowd, or having in-depth conversations about the market, was what felt like a weak spot during his early years in the industry.

"I could pitch in front of 50,000 people no problem. But speaking and some of these functions I got invited to in front of 50 or a hundred people was a lot harder."

With practice, however, Bruske has adapted. "Every time I go for a walk in the morning, I have a goal to introduce myself to at least one person and try to start a conversation with them. And sometimes it's a lot easier than other days, but if you do it long enough, it kind of comes naturally."

### **Getting Into Luxury**

While with Keller Williams, Bruske had the desire to get into the luxury market.

Given how hard he was working, he figured he deserved a bigger reward.

"I wanted to get into the luxury market because if I want to work that hard, I might as well sell bigger and better things and make more money."

And as a former professional, Bruske is familiar with what athletes may look for in a home, although he didn't get to represent an athlete for his first five years in the industry.

"It took five years before I represented a professional ball player," he explains. "I sold a lot of homes to doctors and professional people, but never really got into the whole baseball scene. I was a baseball guy, not a real estate guy, so they didn't take me very seriously."

**"Not all clients like sports, so I figure out who they are and what they like. After asking them all the questions, if I think it's the right time, I'll meet with them with my World Series ring on."**

**-JIM BRUSKE,**

Agent/Global Advisor, Engel & Völkers

However, once he began working with athletes, he reflected on his career and the troubles his own family went through. He knew the importance of finding a home that felt like home, in a market where, if an athlete got traded, they wouldn't be losing money if/when they had to sell.

"I got traded three times one year,

and my wife and I had a two-year-old son, and she was dragging him around. She finally looked at me and said, 'I'm going back to Arizona. Our kid doesn't know what's home, what's a hotel.' I do know what these families go through from firsthand experience. It's hard to really call a city home unless you're a Derek Jeter that spent his whole career in one spot. I always tried to find them not just a good deal, knowing that when they got traded over, [we'd] be able to sell that house for them and not lose profit."

For other business professionals, since not all people care for baseball—or sports for that matter—Bruske feels out his clients to determine whether or not his former playing days may help with engaging in conversation.

"Not all clients like sports, so I figure out who they are and what they like," he says. "After asking them all the questions, if I think it's the right time, I'll meet with them with my World Series ring on. That doesn't hurt."

Bruske went on to note that his championship run has helped him get his foot in the door, "but for the most part, at the end of the day, it's relationships and staying in touch with your past clients and just working the network and talking about what you do."

"It takes a long time once you get into luxury home sales without having any history or experience," concludes Bruske. "You have to work it. This business is too easy to sell a home and then do nothing for a month, and then you run out of money and you go sell another one. I've never had that mentality."

"Now, I make more in real estate than I ever did in baseball." **RE**



Jack Walsh is an RISMedia associate editor.



# Foreign Investment in U.S. Homes Down 21% in Recent 12-Month Span

By Michael Catarevas

**F**oreign buyers purchased \$42 billion worth of U.S. existing homes from April 2023 through March 2024, retreating 21.2% from the prior 12-month period, according to a report from the National Association of REALTORS® (NAR). International buyers purchased 54,300 properties, down 36% from the previous year—the fewest number of homes bought since 2009 when NAR began tracking the data.

For comparison, overall existing-home sales were down 18.7% in 2023 compared to the previous year.

“The strong U.S. dollar makes international travel cheaper for Americans, but makes U.S. homes much more expensive for foreigners,” said NAR Chief Economist Lawrence Yun. “Therefore, it’s not surprising to see a pullback in U.S. home sales from foreign buyers.”

Foreign buyers who resided in the U.S. as recent immigrants or who were

holding visas that allowed them to live in the U.S. purchased \$22.6 billion worth of U.S. existing homes, a 3.4% decline from the previous year—representing 54% of the dollar volume of purchases. Foreign buyers who lived abroad purchased \$19.4 billion worth of existing homes, down 35% from the 12 months prior, accounting for 46% of the dollar volume. International buyers accounted for 2% of the \$2.1 trillion in total U.S. existing-home sales during that period.

“Historically low housing inventory and escalating prices remain significant factors in constraining home sales for American and international buyers alike,” Yun added.

The decrease in foreign buyers also comes as several states seek to restrict property purchases by residents of certain countries, with some housing advocates condemning the proposals as discriminatory.

The average (\$780,300) and median (\$475,000) existing-home sales prices among international buyers were the highest ever recorded by NAR, and 21.9% and 19.8% higher, respectively, than the prior year. The increase in prices for foreign buyers reflected the overall price increase for all U.S. existing homes, which climbed to \$392,600.

At \$1.3 million, Chinese buyers had the highest average purchase price, with 25% purchasing property in California. In total, 18% of international buyers purchased properties worth more than \$1 million from April 2023 to March 2024.

Canada led all countries of origin in the share of foreign buyer purchases of U.S. existing homes at 13%, followed by China and Mexico (11% each), and India (10%).

China was first in U.S. residential sales dollar volume at \$7.5 billion, continuing a trend going back to 2013, despite residents of this country being targeted by the aforementioned property restrictions. Canada (\$5.9 billion), India (\$4.1 billion), Mexico (\$2.8 billion) and Colombia (\$0.7 billion) rounded out the top five.

For the 16<sup>th</sup> consecutive year, Florida remained the top destination for foreign buyers, accounting for 20% of all international purchases. Texas (13%) and California (11%) were second and third, respectively, followed by Arizona (5%), Georgia, New Jersey, New York and North Carolina (4% each).

All-cash sales accounted for half of international buyer transactions compared to 28% of all existing-homebuyers. Non-resident foreign buyers (68%) were more likely to make an all-cash purchase than resident foreign buyers (36%). More than two-thirds of Canadian (69%) and Chinese (68%) buyers made all-cash purchases, the highest shares among the top foreign buyer nations.

"Fostering economic investment in culturally dynamic communities, businesses and industries is a top priority for NAR," said Alex Escudero, NAR's director of global strategy. "Our work provides members and their communities with tools, resources and data to identify and highlight international investment opportunities in U.S. real estate. This supports local communities to drive economic development in markets across the country."

## Behind the Numbers

RISMedia spoke with Matt Christopherson, NAR's director of business and consumer research, to get a more precise picture of what the numbers, prices and percentages mean. He started by saying that elevated mortgage rates and tight inventory, which are the main reasons sales to Americans have been low over the past year or so, are the same reasons international sales have flagged.

**"Historically low housing inventory and escalating prices remain significant factors in constraining home sales for American and international buyers alike."**

**-LAWRENCE YUN,**  
Chief Economist, National  
Association of REALTORS®

"There's clearly a lot of pent-up demand among foreign buyers," he said. "They're being held back for the same two reasons as domestic buyers. So changes in either of those would bring them back, but then they'd be competing against pent-up domestic demand as well."

Christopherson noted that 80% of foreign buyers are individuals, not corporations, and that the majority of foreign buyers purchase properties as rentals or vacation homes, with about 45% buying as a primary residence. And one plus for many foreign buyers is the ability to pay all cash.

"They're able to avoid high mortgage rates and also more easily win a bidding battle by offering all cash," he said.

Amplifying Yun's comment on how the strength of the U.S. dollar affects international sales, Christopherson said that "depreciation of different currencies has made it tougher for certain buyers because the dollar has remained very strong. It's great for us as Americans, but it requires even more of their currency to purchase here. And the Chinese yuan had the highest depreciation against the dollar."

International buyers may have to pay a lot, but they do get bang for their buck, as home appreciation in the U.S. is and always has been solid.

"They get a lot more for their money when they purchase here compared to some of the cities that they're coming from," said Christopherson. "We've been seeing huge increases in home values here, so they get more for their money for the initial investment, and it's also proven to be a strong investment growth-wise as well."

So, how do new owners handle their properties if they buy them as investments with no plans to move to the U.S.?

"It's likely for them to be hiring a REALTOR®, a property manager, a professional to manage that property," explained Christopherson.

Christopherson added that Americans should not be worried that foreign buyers will present much of a threat when they are in the market to buy a home.

"For some people, there is a worry of foreign buyers taking away homes that others here could be getting into, but it's less than 2% of overall home sales," he said. "It should be looked at as a business opportunity and not necessarily a threat." **RE**



Michael Catarevas is an  
RISMedia senior editor.

# NEWSMAKERS SPOTLIGHT

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## Leveraging Leadership and Community to Enhance Productivity

By Devin Meenan

**S**teve Capezza is the current president of brokerage platform Side, which offers member agents/brokers a suite of technology services they can use to grow their companies. Stepping into the role in January 2023, Capezza believes that Side's collaborative nature is one of the many things that helps the company stand out in the industry.

Here, Capezza—a 2024 RISMedia Newsmaker in the Luminaries category—explains how Side melds community among both employees (“inSiders”) and partners into its primary business model.

**Devin Meenan: What do you see as the industry's future, and what role will Side play?**

**Steve Capezza:** My view, particularly given the news of the day, is that the industry is going to continue to consolidate—accelerating around top providers, whether it's on the buy or sell side in the agent category.

Today's brokerage model in general isn't set up to serve those top professionals. It's set up to serve the generalists. Even the part-timers and hobbyists have generally outpaced the value of the brokerage brand they advertise. Side's model takes ownership of the brand and company from brokers and puts it into the hands of the top professional.

Running a brokerage is hard. Generally speaking, Side is a cost center through its cloud brokerage setup. The Side application, in particular, is making the process of running a brokerage hyper-efficient—some-

thing that's never been done in the industry.

**DM: In your Newsmakers profile, you mention that Side puts a lot of effort into relationship-building. Can you tell us more about that?**

**SC:** We put a lot of focus on community. One of the unique aspects of Side's model is that every participant, every company owner, every partner has a unique brand and company that lends itself to a brokerage platform that enables those participating in the platform to community build. They see each other as peers, they see each other as owners, they see their competition as the long tail of the industry that's consuming close to half of the transactions in the real estate arena. Because of that, what we've found

organically is that a Side community is among the most collaborative in the real estate space. And because that organically took shape, it's something we lean into quite a bit. We have a program called Partner Up that's all about mentorship and coaching, and there's even a referral revenue-share component to it.

We also throw one of the best events in the category, Side-by-Side, where we bring the entire community together. It's an awesome peer-to-peer event with lots of goodness happening through peer-driven content, meaning the partners and agents themselves. We're set up in a way where the front lines of Side employees—our managing brokers and success managers, what we call our ambassadors—are actually in the market with our partners. This enables us to host locally driven events that bring the community together in a really productive way.

**DM: What advice do you have for brokerages that are trying to cultivate that same sense of community you're describing?**

**SC:** Our model is hard. That isn't even from a competitive perspective—be careful what you wish for. We aren't a B2C brokerage like every other brokerage in the category. If you're leading a franchise, if you're leading a corporate brokerage, gearing your enablement, gearing your coaching platform, if you already have one, if you have one centered around enabling top producers to consume more marketshare—giving them more capacity to consume more marketshare will advance your brokerage. We see in the industry today that this is generally solved by split economics. And those split economics are effectively a marketing investment that enable us to keep high margins with low-producing talent. While that's a short-term win, I believe the long-term gains on that are fleeting. Brokerages, and the in-

**“The industry is going to continue to consolidate—accelerating around top providers, whether it's on the buy or sell side in the agent category.”**

**-STEVE CAPEZZA,**  
President, Side

dustry as a whole, must be “in it to win it” in order to serve both their customers and top producers. That's what's going to give you long-lasting enterprise value and allow you to be part of the consortium that wins at the end of the day.

**DM: Can you share any specific feedback you've gotten from Side partners about why they like the model you use?**

**SC:** The general feedback is that by unlocking your ability to build your own brand or company, you unlock one's entrepreneurial potential. They own this brand and company that they're building on our platform, which is something that's never been available to them. As they start building out their team and seeing the value coming to fruition, that's quite meaningful to them. A partner in and of itself is worth the price of admission in the Side community. When you go with Side, you're realizing your entrepreneurial dreams. You're going independent without going it alone. You're in this Top 10 in volume community of broker/owners and some of the major real estate metros across the United States. It's a powerful group to be a part of, and they love it.

**DM: Tell us a little bit about your journey as the first president of Side.**

**SC:** Guy Gal, our CEO and the visionary behind Side, found himself leading the strategic vision of the company and the day-to-day opera-

tions, which for any CEO—particularly at our scale—is a difficult thing to do. Though I come from the real estate category, the brokerage segment is a new one for me, so I'd say I spent the first half of the year learning. Coming from Zillow, I came into the position with my operational chops being relatively solid, but the domain expertise was something I had to really invest in learning a bit more about. We've been focusing ourselves around gearing the go-to market organization, or the brokerage operations organization, around regimenting our day-to-day. 2024 is the first period of time where we've been able to begin executing against that. **RE**

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Devin Meenan is an assistant editor for RISMedia.



# Brokers Say Agents Not Fully Prepared to Communicate Value, Negotiate

*RISMedia's latest nationwide survey found brokers believe their agents have the basics down, but are less confident about other skills or knowledge.*

By Jesse Williams

**A**s brokers stared down the barrel of the Aug. 17 deadline this past July, when changes agreed to by the National Association of REALTORS® (NAR) in its commission lawsuit settlement went into effect, most were confident their agents are prepared to at least cover the basics of altered real estate rules and practices—things like updated forms and presenting the facts.

But according to RISMedia's latest broker confidence survey, real estate business owners are significantly less confident that their agents are ready to take the more technical,

skill-based shifts precipitated by the settlement, including communicating their value, negotiating compensation with clients and explaining mortgage changes.

"My confidence is affected by disruption to the business due to the NAR settlement's new rules implementation. There is a short window to fully understand and train sales associates. And a potential decline in total commission due to the impact of the new rules," said one broker, who requested anonymity.

Overall confidence in the real estate market remained unchanged from the previous month, the poll found, weighing in at 6.6—down significantly from April's 8.0 reading. But more urgently, brokers are scrambling to ensure their agents are educated, trained and confident in the specific, and possibly challenging, new processes.

"We have been holding weekly workshops and trainings (up to three a week) since February," said Van-

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**INDEX**

**6.6**

essa Bergmark, owner and CEO of Red Oak Realty in California. "Since the [new state association's] contracts have been made public, we are doing these three times a week online, in person and providing deep how-to videos, written documents, flow charts, scripts and one-on-one trainings for our 200 agents. Getting comfortable with the contracts is the first step."

It is those skills that brokers overall expressed significant confidence in their agents having. Asked to rate how prepared agents are for various aspects of the settlement, brokers averaged a 4.2 rating (out of five) regarding the use of new and updated forms. Real estate business owners were even more confident in their agents' ability to avoid inadvertent compliance issues, including so-called "steering."

On the other hand, though, brokers were less confident that their agents are ready to negotiate their compensation with clients, advising clients on how the settlement does (or doesn't) affect VA and FHA loans, or generally communicating their value.

Robert J. Bailey, broker/owner of Bailey Properties in California, said that the changes are proving to be a drag on agents despite a generally improving real estate environment.

"Though we are seeing both an acceptance of rates and more inventory, the changes in commission structure are weighing heavy on agents," he said.

On one hand, the fact that brokers are extremely confident that agents are ready to be compliant, work with new forms and educate consumers on the new changes shows that the industry has been able to adapt on short notice, prioritizing the fundamentals that are now required to complete transactions.

On the other hand, the lower confidence ratings related to expertise, communicating value and negotiating compensation could spell trouble for the short-term, if agents begin



losing the trust of consumers or struggle to adapt to the new modes of commission discussion and payment.

Jim Fite, president & CEO of CENTURY 21 Judge Fite Company, said that his confidence is most affected by seeing "the amount of companies and agents that are not being trained or supported" related to the settlement. Fite added that the most important preparation agents need to be doing right now is in the areas of buyer presentation, explaining their services and fees, and closing techniques "to secure a client for life."

### Countdown

Despite the crunch and potential issues with certain adaptations, there were other positive signs and feedback from brokers ahead of the deadline. Every single respondent to July's BCI said they had special trainings, educational sessions, Q&As or all-hands meetings planned at the beginning of August.

Carl Cohen, managing broker at Keller Williams Domain in Michigan, said he held a town hall with 130 agents and a "show and tell" for agents to share buying and listing "techniques" ahead of Aug. 17.

Other respondents said they had prioritized one-on-one meetings, buyer value propositions and how

to let go of "the old ways" in order to succeed going forward. Most, but not all, said they were focusing on buyer agency issues, and many touted the attendance at these meetings as being unprecedented.

Only a handful of brokers—less than 5% of respondents—said they felt there wasn't enough time to prepare for the changes at this point. A significant proportion of brokers said they had ramped up training in June, May or even earlier.

Another broker who requested anonymity focused on one of the points that almost everyone, from the harshest critics of real estate to its most ardent advocates, agree on—namely, that hard-working and dedicated agents will rise above the turmoil to build a business in the new environment.

"The professional and experienced agents aren't going to see any difference [after the changes]," the broker said. "And if they do, it's to their benefit." **RE**



Jesse Williams is content director for RISMedia Premier.



# Agents Struggled in 2023 Due to Low Inventory and Housing Affordability

By Jack Walsh

Last year proved to be a difficult one for REALTORS®, a direct result of a recovering, post-COVID market that lacked inventory and housing affordability—causing existing-home sales to fall to the lowest figure since 1995. According to the annual National Association of REALTORS® (NAR) 2024 Member Profile, 26% of REALTORS® named these the most pressing factors limiting potential clients from purchasing a home. The report analyzes members' business activity and demographics from the prior year.

"Regardless of market conditions, agents who are REALTORS® sought a career where they could be their own boss as an independent contractor, specialize in residential or commercial brokerage and embrace new technologies to make transactions happen," said Jessica Lautz,

deputy chief economist and vice president of research at NAR, in the report.

Delving deeper into this year's data, brokerage specialists had a lower sales volume compared to 2022 (\$2.5 million versus \$3.4 million), and the typical agent had

fewer transactions (10 versus 12) in 2023, according to NAR's 2024 Member Profile.

The median gross income for typical REALTORS® in 2023 was \$55,800, down from \$56,400 in 2022, although REALTORS® with 16 years of experience or more saw a profitable jump from 2022—\$92,500, up from \$80,700, the report stated.

"2023 was a difficult year for REALTORS® due to high mortgage rates and low housing inventory, which significantly impacted home sales volume," explained Lautz. "REALTORS® faced competition at all angles—not only to represent clients,

but also to ensure their buyers' offers were accepted amid tough real estate market conditions."

### More Key Data

Almost two-thirds (65%) of REALTORS® in 2023 held sales agent licenses, 22% broker licenses and 17% broker associate licenses. Additionally, 74% of NAR members were reported to have specialized in residential brokerage, the report showed. Similarly to 2022, relocation, residential property management and commercial brokerage were REALTORS®' most frequent secondary real estate avenues.

In 2023, members had an average of 10 years of industry experience compared to 11 in 2022, and 73% of REALTORS® indicated that they intend to remain in real estate for at least two more years.

And, as agents in the industry all understand, it's imperative to build a strong relationship with clients from the get-go—during the initial meeting or even the open house. As such, the report showed that the typical REALTOR® earned 20% of their business from previous clients, still down 27% from 2022. REALTORS® with 16 years of experience or more "reported a greater share of repeat business from clients or referrals (a median of 42% in 2023)," as stated in NAR's 2024 Member Profile.

Over half of REALTORS® (53%) worked with an independent company, and 88% as independent contractors at their respective firms, essentially the same numbers as 2022. The typical REALTOR® had a median tenure of five years with their firm, down from six years in 2022, and 8% of members shared that they were working for a firm that was bought or merged within the past two years—down a drastic 26% from 2022, as stated in the report.

"REALTORS® are hardworking people who advocate for homeownership and property rights in the communities

**"2023 was a difficult year for REALTORS® due to high mortgage rates and low housing inventory, which significantly impacted home sales volume. REALTORS® faced competition at all angles—not only to represent clients, but also to ensure their buyers' offers were accepted amid tough real estate market conditions."**

**-JESSICA LAUTZ,**

Deputy Chief Economist and Vice President of Research, NAR



they serve," said NAR President Kevin Sears, broker-partner of Sears Real Estate/Lamacchia Realty in Springfield, Massachusetts. "Regardless of how you find a property, expert agents who are REALTORS® help take the stress out of the home-buying process and navigate the most intricate and significant transaction many will ever complete." **RE**

For more information, please visit <https://www.nar.realtor>.



Jack Walsh is an RISMedia associate editor.

# NEWSMAKERS SPOTLIGHT

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## Influencing the Market

By Claudia Larsen

**M**odern real estate requires modern innovation, specifically, influencing. REALTORS® need to influence the market through content creation and strong client relationships. Jack Greenberg—a broker and salesperson with Huntington & Ellis and a 2024 RISMedia Newsmaker in the Influencers category—has found success influencing the market through forming a team with a strong client ethic, and launching a podcast.

Here, Greenberg shares his tried-and-true tips for using media to grow your business and personalizing transactions to deliver a win-win experience for clients.

**Claudia Larsen:** Tell us about your background in real estate.

**Jack Greenberg:** I started in real estate about 21 years ago, and was a solo agent up until four years ago when I decided to start a team. After seeing the struggles I had myself—almost quitting the business four times, averaging three to five deals a year before jumping up to nearly 40 deals a year—I decided to start a team. I

was frustrated with the way the real estate market was and how people were handling the biggest transaction of someone's life. At that point, I started a team and focused on training and putting a good product out there. Today, we have 13 agents on our team.

**CL:** You co-created the “Selling Sin City” podcast to showcase must-see Las Vegas destinations. How did that idea come about?

**JG:** Beyond the importance of starting the team to focus on the biggest investment of people's lives, we also

wanted to showcase what the city is all about. While people think Vegas is just about casinos and gambling, we wanted to show what the city has to offer besides that, so we began to feature several businesses around town. We did wine-making in Henderson, we went out to Red Rock and rode horses on a trail, we showed a pinball museum—just different areas that people who are moving out here should know about. We did a bunch of videos on YouTube to start before launching the podcast.

**CL:** In what ways does creating media such as a podcast help grow an agent's business?

**JG:** Nowadays, clients are really looking at those things. In our business, we pride ourselves on that—between Zillow and Google, we have over 505 reviews. With so many people coming from out of state, it shows them and other potential clients that you're open to business.

You're showing what the local market has to offer, and they're getting to know you, so that when they meet you, they'll feel super comfortable because they've already listened to and watched you. Then you get to the point where you want to ensure clients know that you're never too busy for them. Because they see your numbers, they see your reviews and they see your videos, they sometimes don't want to bother you as they think you're too busy. You always want to remind people that you're never too busy for them.

**CL: In your Newsmakers profile, you stated that real estate is about "making a positive impact on people's lives." Can you expand on this?**

**JG:** I see a lot of agents looking at it as a one-time transaction. For me, these are clients for life. Twice a year we have parties for our clients—in the summer, they're more family-oriented, and in the winter, they're more formal. Agents often have commission breath and look at it as one transaction instead of this lifelong relationship. For me, once I get them into our world, we're connected. I want to make sure that transaction is successful. Then I'm following up on birthdays and home anniversaries, popping by their house to remind them that I'm still there. You earn referrals that way as well. When they're at work and someone is saying they want to start looking at houses, you're the first person they think of. And they'll share details as far as what you've done, and continue to do, for them.

**CL: Your profile also mentioned you helped to expand your team last year. Do you feel that despite market challenges and other industry factors—like the NAR settlement—it is still a time to expand your business?**

**JG:** I recently interviewed somebody and was saying that through the

**"A lot of agents want to do multiple things at once, but I always tell them not to move onto the next thing until they're doing that current thing 100%."**

**-JACK GREENBERG,**  
Broker/Salesperson, Huntington & Ellis

settlement and high interest rate environment, we've had our most successful year ever—we've increased sales and agents. Being in the business for so long, I've been through short sales and foreclosures, and I don't really think anything like that matters. I like to go the opposite direction. When people are downsizing, I'm looking to expand. We still have tons of people moving here, and there's so much going on that people still have to buy and sell.

**CL: As for the NAR settlement, how are you training and preparing your agents for the industry shift?**

**JG:** I taught several classes on the buyer-broker agreement, which we've been using from day one when our team was formed four years ago. I love being upfront with my clients and going over all of their questions and concerns. I think it's great that other agents are now going to begin using it the right way and having that communication. As far as the listing side of things, anytime I've been on listing appointments, I've always left it up to the sellers to determine what they're going to pay as far as commission.

**CL: What is your best piece of advice for other agents—new or seasoned—looking to achieve success?**

**JG:** A lot of agents want to do multiple things at once, but I always tell them not to move onto the next thing until they're doing that current thing 100%—whether it's open houses, prospecting or getting leads. What-

ever you're doing to generate business, do it 100% before you move to the next thing. I see too many agents not following up—not doing this, not doing that—then wanting to add more things to their business. Once you master that one thing, move onto the next.

**CL: What does it mean to be named an RISMedia Newsmaker?**

**JG:** It's really amazing seeing all the hard years of work pay off, and seeing that success for me and my team. Since we're always "onto the next," you don't really get to count your wins. It's that kind of business where you don't get to celebrate. **RE**

*Know someone who's making headlines this year? Nominate your 2025 Newsmakers at <https://ace.rismedia.com/newsmaker-nomination/>.*

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*Claudia Larsen is an associate editor for RISMedia.*



# Financing Agent Commissions Doesn't Pencil Out for Buyers, Mortgage Experts Say

By Deborah Kearns

**A**s the real estate industry contends with new rules that have removed all offers of agent compensation from for-sale listings, mortgage lenders are weighing their options on how to best help cash-strapped buyers who will ultimately be responsible for paying their agent's commission.

While the National Association of REALTORS® (NAR) has prohibited all offers of agent compensation on the MLS—a change that went into effect last month—buyers and sellers can still negotiate this on their own. Another key change is that MLS participants working with buyers must enter into written representation agreements before touring a home.

The new rules are part of the bombshell \$418 million antitrust commission lawsuit settlement NAR agreed to earlier this year.

With the new rules having recently

gone into effect, lenders are trying to find workable solutions for buyers struggling to pay an agent commission out of their own pocket. But some mortgage leaders say that financing the buyer agent commission as part of a buyer's mortgage isn't exactly an ideal option.

Matt Jones, associate vice president of government housing finance with the Mortgage Bankers Association (MBA), says that the MBA doesn't advocate for financing the agent commission into the loan amount.

"There's been a pretty significant debate around that issue, and I think a little bit of a mischaracterization in that it's just adding 2.5% or 3% of the financed amount, right? Well, it's actually more than that depending on the loan product," Jones tells RISMedia. Earlier this year, Jones and other experts discussed the issue at length during a panel at NAR's midyear legislative meetings.

Jones adds that increasing your financed amount at current mortgage rates, which hover around 7%, also increases your loan-to-value (LTV) and debt-to-income ratios, triggering additional loan-level pricing adjustment (LLPA) fees.

In other words, borrowers who need to finance their agent's compensation will have even more limited borrowing power in an already

tight housing market of high home prices and elevated rates.

"It could also force you to have additional mortgage insurance, depending on the (LTV), which could also translate to potentially doubling what you think the additional cost is by financing [the commission] versus having it baked in or by virtue of the seller covering it," Jones explains.

"That's why, again, it's probably close to double what people expect if they do the back of the envelope on financing [a 3% commission] at 7%. That's the part that we think has been missing from a lot of people's analysis."

### **First-Time Homebuyers of Limited Means Stand to Lose the Most**

The Federal Housing Administration (FHA) announced it would continue to allow seller-paid commissions and leave those contributions out of its 6% seller contributions cap. Meanwhile, the Department of Veterans Affairs (VA) relaxed its rules to allow VA borrowers to pay their own agent's compensation directly; sellers were previously required to pay it.

But even if sellers and buyers can negotiate agent compensation outside of the MLS, sellers may be unwilling to cover the buy-side agent's commission, which has averaged around 2.5% of the purchase price.

So, that begs the question: How will low- to moderate-income homebuyers—many of whom rely on low down payment mortgage programs—afford an additional 2% to 3% in agent compensation on top of down payment and closing costs? And, worse still, what if they forgo buyer representation entirely to save money?

"A buyer, historically, who had 3% down and a buyer who had 20% down, those two buyers still were able to purchase the same amount of house, because we would finance the same amount for both of them that they needed—the residual balance of their down payment," says Taylor Stork,

COO of Developer's Mortgage Company based in Huntingdon Valley, Pennsylvania. Stork is also president of the Community Home Lenders of America, a national trade group representing small- and mid-sized community-based mortgage lenders.

## **"This is a first-time homebuyer's nightmare at the worst possible time."**

**-GREG SHER,**

Managing Director, NFM Lending

"Today, those two buyers are at odds because the buyer that only has 3% to 5% down can't come up with an extra \$15,000 to buy that house," he points out. "That is a fundamental problem regardless of whether VA and FHA allow for interested party contributions that do not trigger the caps."

Greg Sher, managing director of Maryland-based NFM Lending, agrees.

"This is a first-time homebuyer's nightmare at the worst possible time," says Sher.

While there's clear opposition and obvious cost drawbacks for buyers to finance an agent's commission into their loan amount, Stork notes that the agent commission already comes out of the loan proceeds, which the lender pays. So, in essence, lenders are already financing the agent's commission.

"Those of us in the industry, we all know that if you have a \$400,000 house and then you negotiate seller credits of 3%...then that 3% gets added into the loan amount into the purchase price. Then that contract is structured at \$412,000," explains Stork.

He adds that the appraiser enters the picture and says the home is worth \$412,000 to ensure the loan is approved. Finally, the lender finances the loan at 96.5% of \$412,000 inclu-

sive of the sales price and the agent's compensation.

"Now, you tell me: Did we just finance 96.5% of the commission? Of course we did," Stork says. "We can all cover our eyes and go no we didn't do that, but we did. So the concept that somehow the borrower isn't paying for commissions...I can't wrap my head around that."

More concerning, Stork says, is that the industry might head into a new phase where first-generation homebuyers or those without much financial literacy will opt for limited or discounted agent services. They might get less support and fewer options as an unintended consequence of the commission lawsuits, Stork points out.

"I just don't see how that's good," Stork says.

### **How Lenders Are Meeting the Moment**

While it may be business as usual for some lenders, others are being proactive about finding solutions for their customers.

"These [rules] are going to change the way a lot of people do business," says Brandon Matyas, assistant branch manager at CrossCountry Mortgage based in Lansdale, Pennsylvania. "I think that from a real estate perspective and the mortgage side of it, we're going to have to act more closely as a team and provide a lot of value—especially when you have sellers and buyers asking why exactly are they paying this commission and if it's negotiable."

Matyas anticipates that most buyers will have to finance their agent's commission into their loan amount because only a small pool of buyers of means will be able to afford it upfront.

Some mortgage companies are meeting the moment by innovating their product offerings, particularly down payment assistance programs.

For instance, Stork points out that his company, Developer's Mortgage, is soon rolling out an enhanced DPA

program paired with FHA loans that provides up to 5% of a borrower's purchase price to put toward their down payment and closing costs. It adds an additional one-and-a-half points over and above the total loan amount. In turn, this frees up cash and capital for buyers to pay their agent's commission, he says.

"We think that by bringing to market a down payment assistance program that can reduce the total costs for the buyer, that puts them in a better, more competitive position to participate. That is one solution," Stork says.

Sher predicts that NAR's new rules might spur many real estate agents to abandon ship and leave the business. And that could be a "death knell," Sher says, for loan officers who largely rely on real estate agent referral partners to fuel their mortgage leads.

"In my opinion, it's up to every mortgage company to bolster their educational materials and to lift their agents up, support buyer's agents and prepare them to meet the moment, which is a moment that will require a lot of hand-holding and financial literacy components," Sher says.

"The lenders that put a lot of focus on educational materials and sharing expert collateral, and come up with ways to get in front of all of their referral partners in a meaningful way, they'll thrive as a result of this."

Jones, the MBA executive, notes that at a time when there's been substantial volume and margin compression on the trade group's members, a lack of housing supply due to the mortgage rate lock-in effect is more of an issue driving slower demand.

"I think the REALTOR® issue doesn't necessarily impact unit margins all that much, but, certainly, the overall lack of deals being done today is continuing to be a struggle for anyone that is a retail mortgage lender," Jones says.

### What Comes Next?

Many analysts who've followed the compensation lawsuits predict that,

ultimately, the new rules and untying agent compensation from MLS participation could lead to significant savings for American households in the form of lower real estate commissions, though many in the real estate industry have pushed back and argued that there isn't strong evidence the change will benefit consumers.

**"We're going to have to act more closely as a team and provide a lot of value—especially when you have sellers and buyers asking why exactly are they paying this commission."**

**-BRANDON MATYAS,**  
Assistant Branch Manager,  
CrossCountry Mortgage

The settlement changes could also lead to the availability of different real estate service models, such as per-hour or flat-fee compensation, or tiered service packages, according to commentary from Brookings Institute researchers Ben Harris, vice president and director of economic studies, and research assistant Liam Marshall.

"One plausible outcome might be the number of agents declining over time, with those remaining in the realty market taking on a higher number of home transactions each year," Harris and Marshall wrote. "Another plausible outcome is that the market experiences a boom in innovation and entrepreneurship, with new business entrants experimenting with various models of homebuying and selling."

With national existing-home sales down 2.8% in May from a year ago and median home prices hitting a

new record high of \$419,300, buyer demand is unquestionably sluggish. It's likely to remain that way for the rest of 2024 until mortgage rates or prices come down and coax more potential buyers off the sidelines.

"The first-time homebuyer is in a bad position right now and getting worse," Sher says. "It's not going to change anytime soon, for sure. I think [the industry] is going to work on new construction, and they're going to work to address the supply problem. Then one day, we're going to look up and there's going to be too much supply. And when that happens, then I could see values going down significantly, but not until that happens. That's three to five years down the road."

NAR's new changes might make it tougher for a notable share of the nation's estimated 2 million licensed real estate agents to survive in the real estate profession, too. That's why it's critical, Matyas says, for all housing professionals to educate clients and show how they add value to the transaction.

Part-timers who aren't upskilling, who are doing few deals and not providing value, are likely to struggle the most and, potentially, make mistakes that come back to bite them, Matyas points out.

"And we don't need that in the market. With where we're at right now, we need really good, educated, value-proposition individuals to help out buyers, because it is brutal out there." **RE**

*Deborah Kearns is a freelance editor and writer with more than 15 years of experience covering real estate, mortgages and personal finance topics. Her work has appeared in The New York Times, Forbes Advisor, The Associated Press, MarketWatch,*



*USA Today, MSN and HuffPost, among others. Kearns previously held editorial leadership and writing roles at NerdWallet, Bankrate, LendingTree and RE/MAX World Headquarters.*



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# Weichert®



# How Can You Help Your Agents Demonstrate Value to Buyers and Sellers?

Commentary by Michael Minard

**R**eal estate agents today face a marketplace with unprecedented conditions: higher interest rates, rising home prices and historically low inventory. The impact of the commission lawsuits exacerbates all this. More than at any time in history, sellers and buyers alike are scrutinizing the value that a REALTOR® brings to the transaction.

These challenges mean your agents must work harder to demonstrate their value to clients and prospects. As a broker/owner, you must equip your agents with the tool set they need to showcase their worth effectively.

## Uncluttering the Cluttered Tech Landscape

Real estate's technology landscape is cluttered and fragmented. Standalone tools meant to simplify agents' lives have become obstacles to growth and productivity.

Far too many brokerages assemble patched-together software apps and systems in an attempt to provide "best-in-class" solutions. The result is a "frankenstack"—or hodgepodge of

tech—comprising tools from multiple vendors. That isn't going to cut it.

## Unified Technology Solutions

Fortunately, agents working for many of the most successful brokerages have access to all-in-one platforms. Why? Automation and AI embedded in the best all-in-one platforms offer the tools to help agents convince prospects of their value.

AI and automation streamline an agent's daily workflow, give them access to centralized data that saves them time and, with the right protections built in, can dramatically improve the customer experience. All at a lower cost that helps a brokerage protect its meager profit margins.

## Empowering Agents With Modern Tech Tools

Modern tech tools are vital to empowering agents to demonstrate their value to sellers and buyers consistently.

For example, machine learning tools automate and personalize content, delivering what the potential buyer or seller wants to read when they want to read it. This increases lead conversion.

Automated digital social media marketing programs allow agents to spend less time figuring out Facebook's latest algorithm and more time nurturing client relationships.

AI leverages centralized data so agents can better understand their clients and make them feel more appreciated.

Let's face it: The reality of fewer transactions means brokerages must be careful about every dime they spend on supporting their agents. But they also need to double down on what helps their agents demonstrate value to their buyers and sellers. Nothing can do that better, more consistently and more frequently for agents than an advanced all-in-one platform embedding AI and automation.

## Building a Future-Proof Brokerage

Proving value to buyers and sellers is today's battleground for your agents. By equipping them with the right technology, you can help them overcome market challenges and demonstrate their value effectively.

This strategic approach not only supports your agents, but also ensures your brokerage's long-term success and profitability. **RE**

*Michael Minard is CEO and owner of Delta Media Group, a leading and trusted technology partner for many of real estate's top brands, including over 80 LeadingRE*



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# Do Presidential Elections Impact the Housing Market?

Commentary by Lisa Sturtevant, PhD

**C**onventional wisdom has held that the housing market slows in the months leading up to a presidential election. However, data over the past three decades show that there's no notable impact on the housing market in election years.

Could this year be different? So far, the 2024 presidential election cycle has been unusual by many measures. In addition to the atypical campaign season, housing affordability is at an all-time low, and housing is a major factor on voter's minds in a way not seen in prior presidential election years.

**The housing market doesn't look particularly different during presidential election years.** There's a widely accepted theory that people hold back on buying a home leading up to a presidential election. However, data reveal no evidence of a slowdown in market activity during election years. While home sales almost always decline seasonally between October and November, it doesn't seem to make a difference if we're voting for president or not. According to monthly home sales data from the

National Association of REALTORS®, in the years without a presidential election, sales were down an average of 9.8% in November compared to 9.4% in presidential election years.

Looking at S&P CoreLogic Case-Shiller data back to 1988, there's no evidence that the presidential election has a particular impact on home prices. Prices rose an average of 4.5% during the fall of non-election years compared to 4.4% in years with a presidential election.

**Mortgage rates are more important than the election.** Homebuyers and sellers are more influenced by macroeconomic factors than political factors. What the Federal Reserve does in the weeks leading up to the election will be a more influential factor on the housing market than the election itself.

The Fed wants to make it clear that monetary policy decisions are separate from politics. To some, that has meant shying away from any movement on interest rates leading up to the election. But looking back at the timing of Fed interest rate decisions, they don't seem to hold back on raising or lowering rates in presidential election years. This year will be no different, and we should expect a rate cut when the Fed meets in September.

**But there are ways in which this election could be different.** It's possible that data from past election years may not be a good predictor of what will happen this year. The current presidential election cycle is anything but typical. There are at least two ways in which this year's election could cool housing market activity leading up to November.

First, high-income homebuyers may be more likely to take a cautious approach. In many areas, the luxury market has been outperforming the overall market, and a pull-back in high-end sales could show up as slower overall housing market activity.

It's also possible that some people are worried about potential chaos post-election. After the events that followed the 2020 election, there are fears that there could be a repeat. The markets don't like uncertainty, and people are less likely to make big decisions amidst turbulence.

In the short term, the best thing for the housing market—in addition to interest rate cuts—is for the presidential election to proceed in a decisive and orderly fashion. **RE**



Lisa Sturtevant is the chief economist for Bright MLS. For more information, please visit <https://www.brightmls.com>.



# Future Focused: Updating Your Business Plan for 2025

Commentary by Shayne Fairley

**A**s real estate professionals continue to navigate today's legal landscape and face the impactful changes resulting from the National Association of REALTORS® (NAR) \$418 million settlement, mapping out a business plan for the year ahead is more important than ever.

## Embrace the New

As policy changes that took effect last month under NAR's Settlement Agreement are impacting the way brokers conduct business, savvy real estate professionals are doubling down and fine-tuning their business plans for 2025. No matter where you are in the process of preparing for the upcoming year, if you want to hit the ground running, the best thing you can do is embrace the new environment we're working in, today. Embrace the changes that are taking place and then use them to your advantage by creating a new marketplace for yourself where you're constantly thinking about new ways to do business.

## Polish Up Your Communication and Negotiation Skills

With compensation having been re-

moved from the MLS, real estate professionals are going to have to find ways of promoting their value. Where before it wasn't necessary to communicate with the other parties in order to understand the details of a potential transaction, including compensation, now, conversations among REALTORS® will be essential. To that end, polishing up your negotiation skills is critical as this process is going to be different moving forward.

## Refine Your Elevator Pitch

Articulating your value proposition wasn't as critical in previous years because most markets were hot. With homes being scooped up quickly and for well over the asking price, it wasn't as essential for real estate professionals to have their elevator pitch down when meeting a potential

client. Now, that has all changed. Today, your elevator pitch must be both succinct and rehearsed if you want to win business. Now is the time to show your value in a way that can separate you from others to secure that edge.

**Fit exactly what you offer with what consumers are looking for, and you'll find yourself outpacing the competition.**

## Total Transparency

At this critical moment, you must be upfront, straightforward and transparent with your customers. Do the research to understand what consumers want, then rewrite your job description (and what you'll bring to the table) with that insight in mind. Fit exactly what you offer with what consumers are looking for, and you'll find yourself outpacing the competition.

## Educate, Educate, Educate

Ask your peers how they're planning on moving forward, which might provide a few new ideas to consider and potentially fold into your own operations. Are there any office policy or technology changes you want to consider? Perhaps you want to review policies surrounding advertising or IDX websites—or consider new ways in which AI has evolved. Consistently evaluating your expectations versus your outcomes will help you identify where you're meeting your goals, and where you may be falling short. **RE**

Shayne Fairley, COO of Stellar MLS, brings over 18 years of MLS experience to his role.



Since joining in 2005, he has excelled in numerous areas, including membership, education, support and compliance. For more information, please visit <https://stellarmls.com>.



# New Ways Agents and Lenders Are Collaborating to Earn More Customers

Commentary by Rick Hennessey

In the complex ecosystem of the real estate market, there are two key players improving one of life's most significant transactions—the sale of a home—more than ever. Real estate agents and loan officers form a symbiotic relationship that's crucial to managing the complexities of selling property. This partnership is key to ensuring a smooth and successful home transaction for buyers and sellers alike. Agents who embrace the evolution of this relationship are winning more deals and creating lifetime customers.

The importance of the real estate agent and loan officer relationship has never been more significant than in today's new post-settlement realities. For sellers, agents provide invaluable insights into market trends, pricing strategies and effective marketing techniques to attract potential buyers, such as providing financing that gets paid back at closing to improve the home or to cover the costs for things like staging and moving. These costs are often out of reach for many homeowners, but maximize the retail value of the home to remediate any issues that may come up during an inspection and reduce the client's stress. The National Association

of REALTORS® states that "move-in ready homes tend to sell 29% faster," which is meaningful. As important, there's now a higher possibility that buyers may not be represented by an agent and not understand the disclosures and other vital conditions of the purchase agreement.

The best real estate agents bring a deep understanding of the local housing market and the dynamics that influence property values like pre-sale home improvements, staging and moving.

## Mitigating Challenges and Ensuring Success

The top real estate agents are now

offering pay-later financing to mitigate issues that might impact the closing process, cause the home to sell slowly, lower the price or simply create undo stress for their clients. Brokerages need programs to produce the funding for repairs without the seller paying out of pocket. The brokers bringing this solution to the listing presentation are winning more by adding tangible value. Selling a home is stressful, and catching up on deferred maintenance is expensive. Listing brokers can easily make this stress go away.

## Mutual Benefits and Future Opportunities

Beyond individual transactions, the symbiotic relationship between real estate agents and lenders extends to long-term professional success. By working together effectively, they build a network of referrals and satisfied clients who are likely to return for future real estate needs. This collaboration also fosters a deeper understanding of market trends and financial products, enabling both parties to provide informed guidance and expertise to their clients.

For those interested in learning more about innovative pay-later financing solutions for homesellers and a curated list of top service providers, information can be found at <https://www.houseamp.com/brokerages> or by connecting with me and Scott Mullen on LinkedIn. **RE**

*Rick Hennessey is CEO of HouseAmp. HouseAmp partners exclusively with brokers to address the financing needs of homesellers looking to enhance their properties and improve their selling experience. Unlike*



*conventional options, HouseAmp offers a lightning-fast process where applications are completed in minutes and funding decisions are often within seconds of application.*



# Focus Forward: Seizing Opportunities and Dodging Distractions

Commentary by Bill Scavone

**W**ith all the noise and distractions out there—whether it be changes in the industry, click-bait headlines or negativity in the media—it’s more important than ever to tune out the noise and simply focus on what you can control: *you*. Focus on your mindset, improving your skills, improving your business systems and showcasing your value.

Don’t let distractions hijack you away from seizing the opportunities that surround you—the opportunities to continually connect with your team and help them improve, the opportunities to meet with clients and contacts to provide valuable information and showcase your expertise, the opportunities to show recruits how you can change their game for the better. The leaders who stay laser-focused on seizing these opportunities, making meaningful connections and improving peoples’ lives will separate themselves from others.

There is no lack of opportunities, just a lack of execution. It takes discipline and consistency to capitalize.

Start off by creating a game plan to connect with your associates face to face. Hold sales meetings, motivational check-in calls and small group mastermind sessions in the office. Role-play situations, practice buyer and seller presentations, work on objection handling, letter writing sessions and farming sessions. Organize these activities, plan them out, and make them happen. These are great ways to connect, motivate and become productive while helping build your team’s confidence and conviction.

It’s also imperative that your associates can properly communicate their value proposition. Help them

master dialogue with clients about the valuable technology and tools at their disposal. Make sure they can drive home the fact that their professionalism and expertise do more than help clients just buy or sell a home. They also help save time and money, reduce risk and stress, and advocate for their clients’ best interests. These qualities often get overlooked, but they won’t if you create a plan to help your associates master their communication and showcase their value.

Finally, you must commit to scheduling daily time for recruiting. You need to be intentional about your day. Make it a true priority to master your recruiting process. Perfecting your discussion of the unique value you provide to agents makes you a better leader and better coach, and will provide you with the confidence, enthusiasm and energy to make your offering more attractive. When talking with recruits, discover the gaps that have prevented them from taking their business to where they dreamed it would be. Walk them through the coaching steps you would take to help get them there. The opportunity to recruit more associates and display your value as a leader constantly awaits—so stay focused, avoid distractions, be consistent and create a plan to win.

No matter what changes in the industry, two fundamentals will always remain true: People will still buy and sell real estate, and people will still pay for quality services. Leaders who seize opportunities to continually improve the quality of their business and make it a priority to showcase their extraordinary value will continue to come out on top. **RE**



Bill Scavone is president of Weichert Real Estate Affiliates, Inc. For more information, please visit <https://weichertfranchise.com> or <https://www.weichert.com>.



# Data: The Fuel for Success

Commentary by Phillip Kent

In 2024 and beyond, data is the new oil. In the ever-evolving real estate market, brokers need access to seamless data integration to stay competitive. RESides, Inc., an independent property network, is here to provide brokers with the modern tools and data security they need to thrive.

## Data Transparency

It is important that brokerage data is checked for accuracy, preventing display of media and content that conveys liability to brokers, sellers and MLSs or causes privacy concerns. By using rules, checking listing data and applying filters, brokerage liability is significantly reduced. Some examples:

- Auto population from tax or previous listing data
- Freezing editability of tax record fields
- Date entry control (not allowing unrealistic dates to be entered)
- Additional fields to allow for competing values for outdated public record data. For instance, county square footage value versus inspected value.
- Tech assisted compliance checks for certain verbiage and content

## Data Security

Broker data security is multifaceted.

Information can be protected in multiple ways:

- Limiting MLS access by user types
- Controlling showing service authentication
- Maintaining exclusive data feed levels
- Control of images displayed and retained by third parties, access to geo coordinates and other data elements that may have restrictions.

Making the largest data set available to brokers is a requirement. However, it must be balanced with overall data security IDX process(es) to ensure data is handled securely.

## Data Recency

Data recency is important. Brokers should ask vendors how frequently listing and image data is refreshed. Many IDX vendors provide an updated date on listings on various websites. Ask

questions about any high-level filtering criteria. I would encourage broker data teams to obtain feed payload and mapping details based on RESO data standards from their MLS(s).

Maintaining a feed optimized with information brokers want is an ongoing task. Some brokerages prefer to use objective criteria to determine what listing they will display on IDX websites such as location, property type or price. Ensuring that data display and usage rules are accurately adhered to by IDX vendors is critical. The scale of this task can stack as brokers add MLS feeds. A simple onboarding process for brokers is important to compress implementation times. Standardized RESO Web API data feeds are a major help to get brokers online quickly in new marketplaces with minimized development.

## Cost Consolidation

There's a current trend of cost consolidation, MLS consolidation/data share and centralization of more data services to third parties. Addressing these concerns requires ongoing communication with MLS providers, technology and other industry partners, staying informed about industry best practices and investing in robust technology stack solutions. RESides believes in removing barriers for brokers to access and integrate the data they need and monetizing the data fairly by utilizing RESides' proprietary DataMetRE™ technology, which only charges tech vendors for the data they consume.

As an independent property network - MLS, RESides puts brokers first. Join us as we lead the way in delivering innovative solutions for the new age of real estate. **RE**



Phillip Kent is product and data manager at RESides, Inc. For more information on RESides or DataMetRE, please visit <https://joinresides.com/contact-us>.



# The Modern MLS: Leveraging Data to Empower Choice

*By the Experts at REcolorado*

In the real estate industry, the multiple listing service (MLS) is a critical tool for professionals to use as they serve consumers and manage their businesses. Today's MLSs have evolved into data companies that acquire and maintain comprehensive and up-to-date property information through contributions from their subscribers. That data is used to power a broad set of technology tools, giving brokers, agents and appraisers options in an evolving market.

## Fresh and Reliable Data

The MLS is not just a platform for listing properties; it is a repository of fully aggregated data that underpins the success of the real estate industry. Real estate professionals expect the MLS to maintain the most up-to-date information. An MLS that is complete with the most listings brings maximum value. Progressive MLS organizations understand that not every real estate transaction fits neatly into the same process, so they've developed market-driven policies that support the varying needs of clients and different business models. REcolorado has successfully offered multiple listing input options to reflect the different paths a listing might take. This approach encourages agents to enter their listings, allowing the MLS to

collect the listings that contain a treasure trove of data, including detailed property descriptions, historical sales information and market trends.

## Data Security and Standards

The value of MLS data is greatly enhanced when it is accurate and error free. The MLS ensures the security of its data through robust license agreements and dedicated compliance teams that monitor its usage. Ensuring that the data is normalized and standardized across the industry helps maintain consistency and reliability. Supporting and maintaining standards brought by organizations like the Real Estate Standards Organization (RESO) ensures consistency and reliability across the industry.

## Powering Technology

Strategic partnerships between MLS organizations and technology providers turn data into accessible information and insights delivered by advanced tools and services that cater to the industry's evolving needs. These partnerships are instrumental in delivering innovative solutions that improve the consumer experience and streamline the workflow for real estate professionals, helping them manage their businesses and serve clients effectively. High-quality data allows for robust analytics and insights, significantly improving the decision-making process for buyers, sellers and agents.

## Dedication to Choice

The MLS promotes choice by ensuring its subscribers have access to top-of-the-line tools, enabling them to deliver high-quality service to their clients.

The MLS forms strategic partnerships to ensure subscribers can access a wide set of tools to manage their businesses and serve their clients effectively. From showing services, to CRM systems, to contract software, the value and mission of the MLS revolve around facilitating choice, which fosters competition. The freedom for agents and brokers to choose from different products ensures the ongoing development and continuous improvement of existing products, inspires development of new services to meet market demands, and promotes competitive pricing.

Many MLS companies, including REcolorado, use their comprehensive and accurate data to power various essential tools for subscribers while deliberately avoiding endorsement of a specific platform or service. They champion choice. The MLS is an indispensable piece of the real estate ecosystem that drives the success of real estate transactions and enhances the overall consumer experience. **RE**

*For more information, please visit [recolorado.com](http://recolorado.com).*



# How to Become the Top 1% and Grow in Your Marketplace

Commentary by Kendra Townsend

**R**eal estate is a challenging industry, as evidenced by the more than 70,000 agents who left the industry in 2023 according to the National Association of REALTORS®, with higher numbers expected for 2024. So, how do you rise to the Top 1% and grow in your marketplace? Here are some key strategies.

## Be Authentic

Authenticity is your greatest asset. Show up as the real you every day—in social media posts, showings, listing appointments, consultations, events and from the moment you get out of bed. Authenticity builds trust and credibility, setting you apart from others.

## Mindset Matters

Having a clear understanding of why you're in real estate is crucial. Let this purpose shape the service you provide. Treat your career seriously, not as a hobby. Set goals, meet expectations and be willing to go the extra mile. Embrace self-development by reading motivational books and quotes. What you consume shapes

your mindset, and what you rehearse becomes your reality. Visualize the positive impact you want to make, and speak it into existence every day.

## Be Your Own Best Advertisement

You are your greatest advertisement, so don't be a secret agent. Create a narrative that people can associate with you. If you work out, run errands or pick up your kids wearing branded attire, make sure it promotes you and your business. Consistent self-promotion through t-shirts, hats and other merchandise can significantly boost your visibility. Advertising yourself leads to referrals, which are more valuable than cold leads.

## Focus on Referrals

Referrals come with a preestablished foundation of trust. They require less effort and cost less than paid leads. Not every agent gets referrals, but the top agents do. Referrals reflect the trust others have in you based on their personal experiences. They can come at any time, are free and often bring the greatest rewards.

## Find the Right Brokerage

Choosing the right brokerage is vital. Look for one that aligns with your values and supports your growth. Every brokerage is not created equal. I've experienced several brokerages, but I found my home at JMG. At JMG, the focus is on the client and the exceptional experience we provide, which has built a strong referral network from clients and business partners.

In an ever-evolving industry, continuous coaching and training are essential. We must be experts to provide the best advice, guidance and service to our clients. Just as our clients need a home, so do we. Find your home where you can thrive, be challenged and supported.

By embracing authenticity, maintaining a positive mindset, being your own best advertisement, focusing on referrals and choosing the right brokerage, you can rise to the Top 1% and grow in your marketplace. Real estate is tough, but with the right strategies and support, you can succeed and make a significant impact on the lives of others. **RE**



Kendra Townsend is an associate broker and regional vice president at The Jason Mitchell Group. For more information, please visit <https://joinjmg.com>.



# Staying Ahead of the Market: A United Approach

## Hannah Matlock NeSmith

Broker

United | Leading Edge Real Estate Group  
Huntsville, Alabama

[www.LeadingEdgeUnited.com](http://www.LeadingEdgeUnited.com)

**Region served:** Alabama

**Years in real estate:** 11

**Number of offices:** 8

**Number of agents:** 325

**Key to continued growth and success:** I have always lived with the motto that we should surround ourselves with people who know more than we do, and I am continuing that principle by connecting myself with my recent merger. My next attribute would be consistency; keep doing what works.

**Favorite part of working in real estate:** The people. There is nothing more fulfilling for me as an agent, broker and mentor to help others achieve their goals, whether it's helping someone be the agent they dream of, or helping first-time buyers find that dream home.

### What was it about joining United | Leading Edge Real Estate Group that you felt would benefit your brokerage and your 30 agents?

For so long, our industry has been all about competing against one another. But with all the changes and things that are happening, we really need to come together professionally, so that was one thing joining United solved. It provided more solutions for me and my agents and many more tools. I'm not sure many people understand the pressure of owning your own brokerage and managing agents by yourself while also being a REALTOR®. Joining United | Leading Edge Real Estate Group has taken a lot of pressure off me having to do all of those jobs. I'm now focusing on one or two aspects of my job versus five or six.

### What problems were solved by joining United | Leading Edge as a small brokerage?

The biggest thing it solved was our tools problem. Small brokerages can't afford the tools agents need so badly right now to get them to their next step of growth. That was something I was either going to have to do on my own, or I was going to have to partner with someone who had the resources and abilities to do so.

### How has the transition been for you and your agents moving from a boutique brokerage to a market-leading regional brokerage of a national real estate company?

It comes with challenges, but we're adjusting to our new systems, and we're doing very well. The biggest thing we had to overcome was leadership changing. As soon as our team heard of the benefits and that they are keeping their broker, we were game on!

### What benefits does being a member of United's national network bring to you and your agents?

United was special. They didn't know this at the time, but their backend system is very similar to how I like to run my company. I like to have my forms and files in order. When I met with other companies, they wanted me to come in and build the business, but I had already done that. I was ready for something else. Another company I looked at had a lot of promises, but when I pulled up their numbers and saw their agent counts and the production they were doing, it made me question why their numbers weren't better if they were doing all these great things. In the end, I decided to go with what I was seeing from United versus what those other companies were saying. And everything that Leading Edge and United has said has been done.

### Tell us about your new role at United | Leading Edge. How are you providing a competitive ad-

**vantage for your agents locally?**

I've enjoyed the practice of real estate for a long time, and now I'm getting to see a whole different side of it because I'm not the only person in my company leading. I think that has been the biggest asset, and a lot of conversations that I've had with (Co-Founders) Danny and Charlene Sullivan have been encouraging. The message has always been that I'm doing fine and to keep doing what I'm doing, and that has been reassuring. It's given me the confidence to stop questioning myself. That's been huge for my team to see that extra level of confidence—making room for even more growth.

**What advice would you give smaller brokerages and teams for succeeding in today's challenging real estate climate?**

For any independent brokerage, but especially a smaller brokerage, I would say it's going to require strong, intelligent agents and, more importantly, a strong, intelligent broker to ensure there's someone at the helm who will lead with love but protect with wisdom. **RE**

For more information, please visit <https://www.GrowWithUnited.com>.

-Michael Catarevas

**“We love having Hannah and her agents with our United | Leading Edge brokerage in Greater Huntsville, Alabama. Every time we can provide best-of-breed services to a broker and then to their agents, we grow as a company. We are perpetually learning and improving as we bring their collective wisdom into our company. Our company mantra is ‘None of us are as strong or as smart as all of us.’”**

**-RICK HAASE,**  
President, United Real Estate





## Putting People First

**Robert Bray**  
CEO

**Michelle Urlacher**  
President

Bray Real Estate, a member of Leading Real Estate Companies of the World®  
Grand Junction, Colorado  
<https://www.brayandco.com>

**Region served:** Mesa, Montrose, Garfield and Delta Counties

**Years in real estate:** Robert: 51; Michelle: 20

**Number of offices:** 2

**Number of agents:** 63

### **What are the biggest benefits associated with operating a family business-based brokerage?**

**Robert Bray:** What has allowed us to stay successful and survive the tough times is focusing on our clients and our people. While we provide a lot of heavy support for our people, that's also dependent on having full-time, committed agents. We are the largest real estate company in Mesa County due to the exceptional services we offer in all our divisions, and that's because of our focus on people and the community. Our company is really about the people, and we do a lot of social events externally—including customer appreciation days, giving to charity and volunteering in the community. We also do a lot of internal events. In addition to hosting company picnics, we engage spouses and families, and we get everyone together to celebrate birthdays once a month.

### **How does your company support its agents and promote that family atmosphere?**

**RB:** Like our colleagues, we developed a set of core values years ago, but what we've done differently for the past eight or nine years is keep those core values out in front of our people. We created the Bray Way Awards, and once a year at our annual breakfast, we recognize three or four people within the company—those who exemplify our core values by their actions. It's probably one of the most popular parts of our program.

**Michelle Urlacher:** At our brokerage, we adhere to the principle of having full-time professional agents. We believe clients deserve a dedicated real estate agent who continuously learns and negotiates on their behalf. This commitment to professionalism sets us apart. We pride ourselves on having professional staff as well and have more staff than other companies. We believe this support allows our agents to deliver superior services to our clients.

### **Michelle, as a next-generation broker, what inspired you to join the family business?**

**MU:** I just love the people. Being surrounded by people who care so much is really invigorating. I grew up with real estate agents, and seeing them work to make their clients happy and get them what they deserved was contagious. Simply being around others and seeing what they're striving for inspired me to get involved.

### **While economists have been predicting an incoming stabilization in the housing market, does the state of your market reflect normalization?**

**MU:** I think we're still in a very heavy seller's market, but I believe the trends within the next year will move us closer to a middle market. That said, I don't think trends in the last three or four years have been easy to predict either.

**RB:** Having been around the organization for many years, I've experienced booms and busts of all types, but the thing that has gotten us through those tough times is staying connected. I would also say that from a financial perspective, we're a pretty conservative company. We attempt not to spend all that we make, and we have reserves set aside because we must continue to support the organization and our people—especially in those tough times.

**How can brokerage leaders prepare agents to weather any storm, so to speak?**

**MU:** A lot of it comes down to keeping your head focused. Our agents are really good with change, and while that's not an easy thing, it's important to stay focused. If you're focused on your people and doing good business, you're going to do well in whatever type of market there is. You've got to be good at getting your agents to be good at being uncomfortable because real estate can change a lot.

**RB:** I remember when the industry was more or less a brokerage-centric model. It was all about the broker, and there maybe wasn't enough attention given to the associates. Then it moved to the agent-centric model, and lately, it's moved to the consumer-centric model, which I totally embrace. We like to look at our associates and employees as partners in our mutual success. When you sit down with somebody who is joining your firm, it's important to set expectations as far as what he or she expects from the company as well as what the company expects of them. Revisit that conversation from time to time to modify or enhance those expectations.

**What is your best advice for agents looking to advance into leadership positions?**

**RB:** Watch your ego. Don't let your ego control your desires, or it won't end up well. A healthy ego is good, but an ego that's out of control is not. When people move into a leadership position, they typically remain involved in the sales side, so you have to be able to find that balance. Unfortunately, I've seen people get so caught up in the business side of things that they forget the family side of it.

**Tell us about the role mentorship plays within the brokerage.**

**MU:** Mentorship is seen throughout the company. All of our agents employ an open-door policy, and they mentor one another—whether they're new, experienced or a high-producing agent. One thing that sets us apart is that we only employ full-time, dedicated professionals. They've got to be continuously learning. Some of our successes can be traced back to mentoring, and those agents who are willing to learn and apply it do well.

**“Having been around the organization for many years, I’ve experienced booms and busts of all types, but the thing that has gotten us through those tough times is staying connected.”**

**-ROBERT BRAY,**  
CEO, Bray Real Estate



**What attracted you to Leading Real Estate Companies of the World® (LeadingRE)?**

**RB:** LeadingRE is a fantastic organization. The real privilege has been networking with brokers across the country through office visits, meeting at conventions or through a simple phone call. We all have similar challenges, but everybody has a solution that's a little bit different. That's been wonderfully rewarding to our company over the years.

**MU:** As the business continues to change, our affiliation with LeadingRE provides mentorship from people throughout the network who are located in all different countries. Not only are they an exceptional company, but they're also relationship-driven, and that aligns with our business. **RE**

*For more information, please visit <https://www.leadingre.com>.*

*-Claudia Larsen*



## Upscale Manhattan Team Focus: Be a Trusted Advisor

By Barbara Pronin

**M**anhattan team leaders Marie Espinal and Jeff Adler, newly associated with Corcoran Group's Park Avenue South office, bring with them 15 years of successful partnership, a lifetime sales volume of almost \$3 billion and a playbook of finely honed real estate strategies designed to forge long-term client relationships.

Espinal, a Fordham University graduate with more than eight years in the financial sector before transitioning to real estate, and Adler, a born-and-bred New Yorker with a background in print media sales, use their combined skills to lead the top-producing Espinal | Adler Team of six serving upscale clients in New York, Westchester and Miami, all committed to using industry insight to develop long-term client connections.

"Wealthy individuals develop long-term relationships with a team of trusted financial advisors to help manage their portfolios," says Espinal. "Our aim is to be the trusted advisor when it comes to all things real estate."

**Barbara Pronin: The two of you have a long history leading highly successful teams. What's**

**the secret sauce that distinguishes you in your markets?**

**Jeff Adler:** There's no secret. Marie is a financial genius, who is thoughtful, analytical and forward-looking. She's able to find clarity in complex situations and identify solutions that resonate with our clients. I'm out there searching through industry information, cutting through the clutter in a way that creates opportunity and gives our people an edge over the competition. And I like sales. I like to negotiate—and those are teachable skills. So, our agents are prepared to handle the qualitative and the quantitative—every aspect of every transaction. Nothing falls through the cracks.

**Marie Espinal:** That's what helps us create meaningful connections. We share the same culture of profes-

sionalism and business acumen that our clients do, and that fosters confidence.

**BP: Can you give us an example?**

**ME:** During and after the pandemic, for example, we were among the first to recognize that people would have more freedom to live away from where they work—and to pivot our efforts to accommodate a migration to Florida and elsewhere as a permanent base or as a secondary home for our clients.

**BP: What kind of properties do you handle, and how are you organized as a team so that, as Jeff indicated, nothing falls through the cracks?**

**ME:** We sell properties ranging from under a million to \$55 million or more, and with three diverse markets, our agents are always out there quarterbacking. We schedule weekly calls as well as individual meetings and training sessions. There is a high level of accountability among our agents, but also a high level of support. We want to ensure they have the most current information with which to guide their clients, whether for their next home purchase or their next investment.

**JA:** Having more than one home is not unusual for our clients. We have huge secondary-home markets in Westchester, parts of Brooklyn and Florida.

**BP: Who handles the administrative side?**

**ME:** We have a dynamic operations manager/transaction manager who speaks three languages and a high-energy marketing director who manages our branding, social media and digital assets. They are highly valued members of the team.

**BP: Are you interested in expanding the team?**

**JA:** Yes, with the right people. We'd



like to top out somewhere between 10 and 15, but we are selective. We want agents who are a good fit with our unique culture and value proposition—highly skilled agents who keep up with industry change, technical advances—agents who can look introspectively, adapt to new environments and grow their business.

**ME:** By that, we mean people who have the will and the talent to connect meaningfully with their clients, to learn their financial needs and wants intimately enough to earn their loyalty and confidence in the same way as their other trusted advisors. There are good reasons for real estate to be part of any well-rounded portfolio.

**BP:** In terms of your own business planning, what are you most looking forward to as team leaders?

**“Our agents are prepared to handle the qualitative and the quantitative—every aspect of every transaction. Nothing falls through the cracks.”**

**-JEFF ADLER,**  
The Espinal | Adler Team

**ME:** Thus far, we’ve been able to persevere in an ever-evolving market and outperform ourselves every year. We have the strategies in place to continue doing that and, we think, the kind of value proposition that will help us remain a top-performing team. We’ve learned to pivot—see it, grab it, use it—and that is a unique and important skill.

**JA:** There is a lot of uncertainty in the industry right now, what with the recent lawsuits, and some people are a little timid about protocols going for-

ward. It’s incumbent to all brokers to come together and stay focused. We fully expect business to stay strong. We are here for the duration. **RE**

For more information, please visit <https://espinaladler.com>.



Barbara Pronin is a contributing editor to RISMedia.



# Randy Dyck's Vision and Work Ethic Lead Canadian Brokerage to New Heights

By Michael Catarevas

**T**he Eximus Real Estate Team in Canada, aligned with eXp Realty, has grown over the years from four to 28 agents, with six currently on board. Overseeing the team's broad success is Randy Dyck—president and leader—who formed the team back in 2002.

"Throughout my many years of being a top-producing real estate agent, I have learned many things about my life and career that have brought me to the place that I am now," says Dyck. "I have discovered that the most important things—more important than making a sale—are building long-term relationships and understanding those with whom I work.

"To give my clients the best service possible, I invest time and resources into keeping up with technology and information resources that are not available to every agent. Having sold thousands of homes in the Fraser Valley, I have had the advantage of being familiar with the history and the layout of many homes and neighborhoods in the community. I have a great amount of experience in nego-

tiation, which ensures that seller clients will receive top dollar for their property."

**Michael Catarevas: How long have you been in real estate?**

**Randy Dyck:** I have been licensed since May 1992, so 33 years. Twenty-two years as a team lead.

**MC: Why do you prefer working on a team over working alone?**

**RD:** I love the team model. It allows me to lead and help others not only in real estate, but in life. Secondly, this can be a lonely business. The team brings us together as a unit working collectively, brings our resources together and leverages one another to not only be more successful, but to

service and help our clients with a more holistic approach. We are all better together.

**MC: How do you navigate the individual personalities and skill sets when working on a real estate team?**

**RD:** Human resources can be the difference between a great team culture, environment and producing team. Too much of one personality can be a blessing or a curse. I have had a team of high Ds (direct, decisive and driven), and we made it work. I have also had a few high Ds destroy team culture over the years. The key is understanding the personalities and giving that agent/personality the space and opportunities they need to be successful and happy in their role. Team lead and admin lead need to be on the same page, and the two then lead with a unified approach. Ultimately, all agents and support staff need to feel like they are heard, seen, felt and appreciated for their role.

**MC: How is the market influencing your team when it comes to decision-making, strategy and sales?**

**RD:** The market is continually influencing the team. Due to recent changes in the last 12 months, I have reduced the number of members on my team. I have also reduced my budget by \$1.2 million. There's more focus on past clients, referrals and servicing our database.

**MC: What are some tips and strategies you can share for managing a real estate team.**

**RD:** It's often not about the how, but rather about the who. Make sure you hire for your weaknesses. Like attracts like. A strong lead admin is crucial. In fact, if I was creating a partnership team, I would consider the partner to be an admin over agent partner.

**MC: What is the secret to the success of your real estate team?**

**RD:** Frankly, it's my leadership and production. If the team lead can make it rain for others and support them through leadership, success will follow.

**"I love the team model. It allows me to lead and help others not only in real estate, but in life."**

**-RANDY DYCK,**  
the Eximus Real Estate Team

**MC: How do you divide workload and responsibilities amongst the team to keep everyone on track and on the same page?**

**RD:** Job descriptions, responsibilities, accountability, software. Teamwork makes the dream work.

**MC: What advice do you have for real estate professionals looking to join a team?**

**RD:** An agent can accelerate their learning, ability and skill significantly by joining a team. The right team will compress three to five years of being an individual into one year. Many agents think they're giving up potential income with the split. However, they're actually going to earn more and solidify themselves as a bonafide agent in less than a year on the right team.

**MC: What advice do you have for new team leaders?**

**RD:** Do not fight the team's process. If the team is successful, their methods, processes and systems for success must be working. Be a sponge. Put your head down, commit to the team, the work and the process. Attitude is the winning formula. Skill can be learned.



*This five-bedroom, four-bathroom home sits on a 13.32-acre lot.*

**MC: What is the single most important factor that makes your team work so well?**

**RD:** Leadership. Everything rises and falls on leadership.

**MC: Talk about the culture within your team, and the goals and core values you rely on.**

**RD: 1. Integrity.** We always put our clients' interests first and operate with the highest ethical standards. Honesty and transparency are our guiding principles.

**2. Excellence.** We strive to be the best in everything we do, from our marketing efforts to our client interactions. We're always looking for ways to improve and deliver top-notch service.

**3. Collaboration.** Teamwork is at the heart of our success. By working together, we harness our collective strengths to achieve the best outcomes for our clients.

**4. Innovation.** Staying ahead of the curve is important to us. We're always exploring new trends and techniques to offer cutting-edge solutions.

**5. Accountability.** We take responsibility for our actions. Keeping our promises and maintaining trust is non-negotiable.

**6. Community.** We believe in giving back. Being active in our local community and supporting charitable causes is something we're passionate about. **RE**

*For more information, please visit <https://www.eximus.com>.*



*Michael Catarevas is an RISMedia senior editor.*



Chad Griffith, left, and Dustin Griffith

## Colorado Mega-Team Puts Family Values First

By Barbara Pronin

**B**orn and bred in Colorado, Dustin Griffith played five seasons of professional baseball before trading in his glove for a real estate license in 2007. As part of an established team almost from the outset of his new career, it was only natural that when his brother Chad came into the business, the pair launched the Griffith Home Team, bringing on their first agent at RE/MAX Professionals in 2013.

“Chad and I have different personalities,” notes Dustin Griffith, “but we’ve always believed in family first, and our goal was to create a team with that same sense of family togetherness.”

Serving the greater metro Denver area with 25 agents and three administrators split between two offices, the Griffith Home Team ranks first in RE/MAX Colorado, closing 277 sides in 2023 with \$185 million in volume. According to Dustin, they’re on pace to close 400 sides this year.

**Barbara Pronin: Twenty-five agents is a lot to manage. How do you and Chad divide the workload?**

**Dustin Griffith:** The greater Denver

area covers a lot of ground—from Fort Collins, the Larimer County Seat in the north to suburban Castle Rock in the south, which, incidentally, is listed as one of Money Magazine’s “Top Places to Live.” I basically live and work in the northern half of our market, and Chad lives and works the south. It covers an 85-mile distance.

**BP: With 25 agents, how do you stay on the same page, much less pull together as a team?**

**DG:** Chad and I are essentially CEOs of our own office groups, but we talk several times a day and our families are very close, and that’s the dynamic we bring to our work. The entire team meets every week, either by Zoom or in person—and our

meetings often turn into marathon sessions, with all of us heading out to lunch together afterward. We cover a lot of ground at our team meetings in terms of current business and new opportunity, but most of us have been together for a long time, so it’s always a warm and friendly environment. We look forward to these times like a family get-together. That’s just our style. It’s our culture.

**“A team’s dynamic flows from the leader’s persona, so you need to understand what makes you tick first, then take care in hiring people with the same drive and commitment.”**

**-DUSTIN GRIFFITH,**  
the Griffith Home Team

**BP: Does that make it more difficult to fit new agents into the team?**

**DG:** We rarely take on newly licensed agents, and we don’t actively recruit. We like for our people to have been through a few transactions before Chad and I move forward with the onboarding and training. The people we do bring onboard are mostly referrals—some by our team members, some by clients or by other people who know us—so they’re usually a good fit for us. And unlike a lot of teams, we have a very low rate of recidivism. Five of our agents have been with us from the beginning, and about 85% of the agents we’ve brought on are still here and part of the family.

**BP: I’ll take a wild guess that’s one of the factors that makes you so popular in your market.**

**DG:** Absolutely. Client referrals are



Chad Griffith, left, and Dustin Griffith, right, with their team agents



Offering the ultimate indoor/outdoor living, this beautifully upgraded residence is a true entertainer's home.

our lifeblood, and they keep coming because we treat every client like family. Our concierge approach means unbeatable client care (professional staging, targeted marketing, personalized service), whatever you need to make your transaction timely and seamless. Our three operations managers are there to make sure of that, and we have our own mortgage and insurance companies as well. The truth is, our clients become part of the Griffith Home Team family, and they always will be.

**BP:** What does that mean, exactly?

**DG:** We touch our clients on average about 70 times a year—phone calls, birthdays, all the usual things, but most important, regular get-to-

gethers—like our fall festival and concerts in the park, which are always well attended—and our signature Casino Night event every February. We bring casino event professionals into a nice hotel, enjoy a great evening together (usually about 400 of us) and raise a few thousand dollars for a local charity. It's fun, it's exciting, and like a family reunion, it's something we all look forward to.

**BP:** You and Chad have established a distinctive culture that flows through everything you do. What's your best advice for others wanting to build a successful team?

**DG:** A team's dynamic flows from the leader's persona, so you need to understand what makes you tick

first, then take care in hiring people with the same drive and commitment. Chad and I don't have 25 agents, we have 25 good humans—people who listen and understand their clients' goals and who work hard to turn every transaction into a lasting relationship. It's culture. Culture is everything. **RE**

For more information, please visit <https://www.yourdenverhomesource.com>.



Barbara Pronin is a contributing editor to RISMedia.



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• Rick Haase, President  
United Real Estate (United)—a division of United Real Estate Group—was founded with the purpose of offering solutions to real estate brokers and agents in the rapidly changing real estate brokerage industry. United provides the latest training, marketing and technology tools to agents and brokers under a flat-fee, transaction-based agent commission model. By leveraging the company's proprietary cloud-based Bullseye™ Agent & Broker Productivity Platform, United delivers a more profitable outcome for agents and brokers. United Real Estate operates in 32 states with 148 offices and 18,000 agents. The company produced over \$21.5 billion in sales volume in 2021.

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Since 1969, Weichert, Realtors® has grown from a single office into one of the nation's leading providers of homeownership services, made up of 18 full-service real estate-related companies dedicated to putting customers first. Its network of real estate brokerages includes more than 500 offices, serving markets in 42 states, with thousands of agents. As a Weichert agent, you have access to industry-leading

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(561) 727-2751 • <https://rworld.com/beachesmls>

[dhall@rworld.com](mailto:dhall@rworld.com)

Through innovative and effective technology, essential business value and exceptional customer service, BeachesMLS powers Southeast Florida with its robust data. BeachesMLS is the subsidiary of the Broward, Palm Beaches & St. Lucie REALTORS®, with more than 43,000 BeachesMLS subscribers equipped to sell real estate along 130 miles of pristine coastline. BeachesMLS focuses on enhancing its members' opportunity and ability to conduct business professionally, technologically and profitably throughout their careers. BeachesMLS is a partner/owner of REdistribute, a company that aggregates, normalizes and distributes data on behalf of participating MLS organizations and brokerages, providing unbiased, accurate, comprehensive analysis directly from the source to financial institutions in the housing industry. BeachesMLS is also one of the six forward-thinking multiple listing service organizations that make up MLS Aligned—servicing over 150,000 clients nationwide. To learn more, visit <https://rworld.com/beachesmls>.

### BERKSHIRE HATHAWAY HOMESERVICES AMBASSADOR REAL ESTATE

(402) 493-4663 • (800) 477-7653

• [www.BHHSamb.com](http://www.BHHSamb.com) • [agents@BHHSamb.com](mailto:agents@BHHSamb.com)

Berkshire Hathaway HomeServices Ambassador Real Estate is dedicated to providing progressive, quality real estate services in Nebraska's metropolitan Omaha and Lincoln surrounding areas. We service all types of markets: single-family residential, new construction, condos, corporate relocation, third-party relocation, acreages and commercial real estate. With approximately 400 licensed agents, we have an agent to meet your needs regardless of the style, price or age of the property you are looking for.

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[www.BHHSFloridaRealty.com](http://www.BHHSFloridaRealty.com) • Sunrise, Florida

• Rei Mesa, CRS, CRB, President & CEO

Berkshire Hathaway HomeServices Florida Realty serves 22 counties throughout Florida, with more than 30 locations and approximately 1,600 sales professionals. The full-service brokerage company, founded in 1999, is part of HomeServices of America, the nation's premier provider of homeownership services. The company is a franchise member of the Berkshire Hathaway HomeServices network, one of the few organizations entrusted to use the world-renowned Berkshire Hathaway name. The company offers residential and commercial services as well as seasonal rentals, property management,

REO & foreclosures, corporate relocations, referral services, title, home warranty plans and personal concierge services. Berkshire Hathaway HomeServices Florida Realty ranks in the Top 10 in the network and is the overall No. 1 fundraiser for The Sunshine Kids Foundation in Florida. Visit [www.BHHSFloridaRealty.com](http://www.BHHSFloridaRealty.com).

**BERKSHIRE HATHAWAY HOMESERVICES  
GEORGIA PROPERTIES**

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Berkshire Hathaway HomeServices Georgia Properties has over 1,600 associates and 26 locations across the Greater Metro Atlanta and North Georgia area. The company generated over \$4.1 billion in sales volume in 2019. Trendgraphix reports that Berkshire Hathaway HomeServices Georgia Properties is ranked No. 1 in home sales for the Greater Metro Atlanta area. Led by Chairman Dan Forsman, the organization offers a full suite of real estate services including residential real estate, luxury real estate, new homes services, condo/high-rise services, commercial real estate, corporate relocation, property management, mortgage lending, title and settlement services, home warranties and insurance. Equal Housing Opportunity. Visit [www.BHHSGA.com](http://www.BHHSGA.com).

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[info@jordanbaris.com](mailto:info@jordanbaris.com)  
Founded in 1952, Berkshire Hathaway HomeServices Jordan Baris Realty is among the most respected full-service real estate brokerages in Northern New Jersey. With a team of close to 150 associates, Berkshire Hathaway HomeServices Jordan Baris Realty offers real estate brokerage to buyers and sellers of residential and commercial properties, developers, tenants and landlords; title services through JB Title Agency, LLC; and award-winning global relocation services.

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<https://BrightMLS.com>  
Bright MLS was founded in 2016 as a collaboration between 43 visionary associations and two of the nation’s most prominent MLSs to transform what an MLS is and what it does, so real estate pros and the people they serve can thrive today and into our data-driven future through an open, clear and competitive housing market for all. Bright is proud to be the source of truth for comprehensive real estate data in the Mid-Atlantic, with market intelligence currently covering six states (Del-

aware, Maryland, New Jersey, Pennsylvania, Virginia, West Virginia) and the District of Columbia. Bright MLS’ innovative tool library—both created and curated—provides services and award-winning support to well over 100K real estate professionals, enabling their delivery on the promise of home to over half a million homebuyers and sellers monthly. Learn more at <https://BrightMLS.com>.

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(704) 372-2984 • <https://www.carolinahome.com> and <https://www.canopyrealtors.com> • [marketing@realtors.com](mailto:marketing@realtors.com)  
Canopy REALTOR® Association, headquartered in Charlotte, North Carolina, is a professional trade association with 15,000-plus REALTOR® members. Canopy is ranked the 16<sup>th</sup> largest local REALTOR® association in the country. The Association manages Canopy Housing Foundation, Canopy Real Estate Institute, and owns and operates Canopy MLS, the 19<sup>th</sup> largest MLS in the country with 22,000 subscribers. Canopy MLS provides technology tools, training and support to better equip REALTORS® to serve clients. Canopy is the MLS of choice now serving 14 REALTOR® associations in a 23-county service area. The service area includes North Carolina’s Charlotte region, Asheville region and the Catawba Value region, and three counties in South Carolina.

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CENTURY 21 New Millennium is a full-service real estate brokerage in the greater Washington, D.C., area. The company joined the CENTURY 21® System in 1998 and has established a sound and successful organization providing traditional residential and commercial services, on-site mortgage, title and property management, and access to a vast network of relocation and other real estate service providers worldwide. With 20 locations and approximately 900 real estate professionals, New Millennium is consistently included in REALTOR® Magazine’s Top 100 Companies List for all real estate firms nationwide regardless of brand. It is also a past winner of the prestigious Cartus Masters Cup, the Network’s highest honor. The Cartus Broker Network is the largest relocation network in the world and includes more than 775 hand-selected brokerages in the United States.

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Coldwell Banker Kappel Gateway Realty was created through the merger of Kappel & Kappel Realty, Inc. and Solano Gateway Realty, Inc. Both firms, founded in 1972, are the market leaders in Solano County, combining more than \$600 million in sales dollar volume and welcoming more than 240 agents in seven offices, with branch offices in Vacaville, Fairfield, Dixon and Green Valley. Eighty-five percent of our business is derived from returning and referred clients, a true testament to our clients’ high level of satisfaction with our services and our trusted real estate professionals.



## PREFERRED PROVIDERS

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Kinlin Grover has 16 real estate offices covering Cape Cod from the bridges to Provincetown, specializing in the marketing and sale of waterfront, village, commercial properties and fine homes. From the very beginning, the Kinlin Grover mission has remained constant: “to help our clients make the best real estate decisions and to uphold the highest standards of ethics and professionalism.” In addition, Kinlin Grover Vacation Rentals is the largest real estate firm on Cape Cod with over 600 privately owned Cape Cod vacation rental homes. We value every client and pledge to deliver unsurpassed service as trusted advisors, expert facilitators and skilled negotiators.

### LONG & FOSTER REAL ESTATE, INC.

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(866) 677-6937 • [www.LongandFoster.com](http://www.LongandFoster.com)

Long & Foster Real Estate is part of The Long & Foster Companies, a subsidiary of HomeServices of America, a Berkshire Hathaway affiliate. HomeServices is one of the largest providers of integrated real estate services. The Long & Foster Companies also includes Prosperity Home Mortgage, LLC, Long & Foster Insurance, Mid-States Title, Insight Home Inspections and HomeServices Property Management. Long & Foster Real Estate has offices in eight East Coast states, plus the District of Columbia. The company is an exclusive affiliate of Forbes Global Properties and is a founding member of Leading Real Estate Companies of the World®, a prestigious global network of real estate professionals that includes the Luxury Homes International Division. Visit [www.LongandFoster.com](http://www.LongandFoster.com) for more information, or follow the company on Facebook, Instagram, LinkedIn or Twitter.

### LUSK & ASSOCIATES SOTHEBY'S INTERNATIONAL REALTY

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When you work with Lusk & Associates Sotheby's International Realty, you can count on specialists who can answer your questions, apply in-depth knowledge of current market conditions and access extensive resources that can expedite the sale of your home.

### ONEKEY® MLS

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(888) ONEKEY-2

BTB Website: [www.onekeymlsny.com](http://www.onekeymlsny.com)

BTC Website: [www.onekeymls.com](http://www.onekeymls.com)

[contact@onekeymls.com](mailto:contact@onekeymls.com)

• Richard Haggerty, Chief Executive Officer

OneKey® MLS is the largest regional Multiple Listing Service in New York and one of the nation's leading Multiple Listing Services, serving over 50,000 REALTOR® subscribers and 4,500 participating offices throughout Manhattan, Westchester, Putnam, Rockland, Sullivan, Orange, Nassau, Suffolk, Queens, Brooklyn and the Bronx. Formed in 2020 through the merger of MLS of Long Island and Hudson Gateway MLS, their vision is to be the ONE Source Real Estate Marketplace for subscribers and consumers alike. OneKey MLS is dedicated to providing more comprehensive coverage, up-to-date statistics and the most innovative tools in the business to help REALTORS® succeed.

### PATTERSON-SCHWARTZ REAL ESTATE

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(877) 456-4663 • [www.pattersonschwartz.com](http://www.pattersonschwartz.com)

[pattersonschwartz@psre.com](mailto:pattersonschwartz@psre.com)

Patterson-Schwartz Real Estate is Delaware's largest independent brokerage with over 50 years of service to the Delaware real estate market and surrounding communities in nearby Pennsylvania and Maryland. With nine offices and 415 sales associates, we are committed to excellence, integrity and quality service. We offer a full range of services, including residential home sales, purchase and rental, relocation services and property management.

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(215) 453-7653 • [www.pahomesforsale.com](http://www.pahomesforsale.com)

• Tom Skiffington, Broker/Owner, [tom@tomskiffington.com](mailto:tom@tomskiffington.com)

RE/MAX 440 and RE/MAX Central is a first-class, professional real estate company. Our goal is to provide the most prompt, courteous and professional services to all our customers and clients. We are the leading RE/MAX in Pennsylvania and Delaware with the highest sales volume and transactions. RE/MAX 440/Central has 10 different offices in Bucks, Montgomery and Lehigh counties.

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Contact: Gina Lancelot • Tel: (619) 325-4100  
Email: info@ascentrealestate.net • URL: www.ascentrealestate.net  
Coverage Areas: San Diego  
Offices: 9 • Associates: 180

#### CENTURY 21 Award - Orange County

22342 Avenida Empresa, Ste. 110, Rancho Santa Margarita, CA 92688  
Contact: Joshua Tucker, Director of Relocation Services  
Tel: (760) 217-2491 (Toll Free) • Fax: (619) 374-2706  
Email: jtucker@century21award.com • Coverage Areas: Orange County  
Offices: 15 • Associates: 1,200

#### CENTURY 21 Award - San Diego, Riverside

7676 Hazard Center Dr., Ste. 300, San Diego, CA 92108  
Contact: Joshua Tucker, Director of Relocation Services  
Tel: (760) 217-2491 (Toll Free) • Fax: (619) 374-2706  
Email: jtucker@century21award.com  
Coverage Areas: San Diego, Southern Riverside  
Offices: 15 • Associates: 1,200

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750 Mason St., Ste. 101, Vacaville, CA 95688  
Contact: Rachel Guerin  
Tel: (707) 427-5344 or (844) 861-5631 • Fax: (707) 446-9830  
Email: info@kappelgateway.com • URL: www.KappelGateway.com  
Coverage Areas: Vacaville, Benicia, Davis, Dixon, Fairfield, Napa, Rio Vista, Suisun City Vallejo and Winters, California  
Offices: 7 • Associates: 240

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### CONNECTICUT

#### Page Taft

89 Whitfield St., Guilford, CT 06437  
Contact: Karen Stephens, Executive VP • Tel: (203) 453-6511  
Email: kstephens@pagetaft.com • URL: www.pagetaft.com  
Coverage Areas: Connecticut • Offices: 3 • Associates: 60

#### Randall, REALTORS®

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Contact: Jean Fournier, Dir. of Relocation & Referral Services  
Tel: (401) 486-9677  
Email: jfournier@randallrealtors.com • URL: www.randallrealtors.com  
Coverage Areas: Connecticut and Rhode Island  
Offices: 9 • Associates: 175

### DELAWARE

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Headquarters Office: 3975 Fair Ridge Drive, Suite 300 S, Fairfax, VA 22033  
Contact: Michael Gorman, SVP, Relocation • Tel: (866) 677-6937  
Email: michael.gorman2@longandfoster.com • URL: www.LongandFoster.com  
Coverage Areas: Delaware, Maryland, New Jersey, North Carolina, Pennsylvania, South Carolina, Virginia, Washington, D.C. and West Virginia  
Offices: 200+ • Associates: 8,000+

#### Patterson-Schwartz Real Estate

7234 Lancaster Pike, Ste. 220B, Hockessin, DE 19707  
Contact: Brian Pomije, Relocation Manager  
Tel: (302) 234-3600 (Office) • (302) 234-5207 (Direct) • (800) 443-2295 (Toll Free)  
Email: bpomije@psre.com • URL: www.pattersonschwartz.com  
Coverage Areas: Delaware (New Castle, Kent and Sussex counties), Pennsylvania (Chester and Delaware counties), Maryland (Cecil, Kent and Harford counties) • Offices: 9 • Associates: 415

### FLORIDA

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14050 NW 14th Street, Suite 110, Sunrise, FL 33323  
Contact: Rei Mesa, CRS, CRB, President & CEO  
Tel: (954) 693-0100 or (800) 386-1554 • Fax: (954) 236-6962  
Email: ReiMesa@BHHSFloridaRealty.com  
Relocation Contact: Linda Lindemoyer, Vice President, Relocation and Business Development  
Email: lindalindemoyer@bhhsfloridarealty.com  
URL: www.BHHSFloridaRealty.com  
Coverage Areas: 22 counties throughout Florida • Offices: 30+  
• Associates: 1,600

### GEORGIA

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863 Holcomb Bridge Rd., Roswell, GA 30076  
Contact: Kathy Connelly, SVP Corporate Services • Tel: (678) 352-3321  
Email: Kathy.Connelly@BHHSGeorgia.com • URL: www.BHHSGeorgia.com  
Coverage Areas: Metro Atlanta and North Georgia  
Offices: 26 • Associates: 1,600

### ILLINOIS

#### McCOLLY Real Estate

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Contact: Drew Ranich, Director of Referral/Relocation Services  
Tel: (219) 864-7200  
Email: drew.ranich@mccolly.com • URL: www.mccolly.com  
Coverage Areas: Alsip, Aroma Park, Beecher, Blue Island, Bourbonnais, Bradley, Burbank, Burnham, Calumet City, Channahon, Chicago, Chicago Ridge, Clearing, Country Club Hills, Crest Hill, Crestwood, Crete, Evergreen Park, Flossmoor, Frankfort, Glenwood, Grant Park, Harvey, Hazel Crest, Hegewisch, Hickory Hills, Homewood, Kankakee, Lansing, Lemont, Lockport, Lynwood, Manteno, Matteson, Mokena, Momence, Monee, Morgan Park, Mount Greenwood, New Lenox, Oak Lawn, Orland Hills, Orland Park, Palos Heights, Palos Hills, Palos Park, Park Forest, Peotone, Richton Park, Riverdale, Roseland, Steger, Tinley Park, University Park, Worth • Offices: 22 • Associates: 450+

### INDIANA

#### McCOLLY Real Estate

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Contact: Drew Ranich, Director of Referral/Relocation Services  
Tel: (219) 864-7200  
Email: drew.ranich@mccolly.com • URL: www.mccolly.com  
Coverage Areas: Beverly Shores, Cedar Lake, Chesterton, Crown Point, DeMotte, Dyer, Dune Acres, East Chicago, Gary, Griffith, Hammond, Hebron,



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5990 Kingstowne Towne Center, Alexandria, VA 22315  
Contact: Todd Hetherington, CEO • Tel: (800) 382-1101

Fax: (703) 822-0136

Relocation Contact: Jeff Hetherington, Director of Relocation  
Email: move@c21nm.com • URL: www.c21nm.com

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Offices: 200+ • Associates: 8,000+

### Patterson-Schwartz Real Estate

7234 Lancaster Pike, Ste. 220B, Hockessin, DE 19707

Contact: Brian Pomije, Relocation Manager  
Tel: (302) 234-3600 (Office) • (302) 234-5207 (Direct)  
(800) 443-2295 (Toll Free)

Email: bpomije@psre.com • URL: www.pattersonschwartz.com

Coverage Areas: Delaware (New Castle, Kent and Sussex counties), Pennsylvania (Chester and Delaware counties), Maryland (Cecil, Kent and Harford counties) • Offices: 9 • Associates: 415

### RE/MAX Gateway

4090B Lafayette Center Dr., Chantilly, VA 20151

Contact: Scott MacDonald, President

Tel: (703) 652-5760 • (703) 727-6900 (Cell)

Email: scottmacdonald@remax.net • URL: www.gateway2realestate.com

Coverage Areas: Virginia, Washington, D.C., Maryland  
Offices: 6 • Associates: 170

## MASSACHUSETTS

### Kinlin Grover Real Estate

4 Wianno Ave., Osterville, MA 02655

Contact: Lucy Cundiff, Director of Agent Services

Tel: (508) 420-1130

Email: lcundiff@kinlingrover.com • URL: www.kinlingrover.com

Coverage Areas: Southeastern Massachusetts

Offices: 16 • Associates: 275

## MISSOURI

### Berkshire Hathaway HomeServices Select Properties

1650 Des Peres Rd., Ste. 205, Saint Louis, MO 63131

Contact: Angie Ignatowski, Relocation Director

Tel: (314) 835-6000 • (314) 835-6050 (Direct)

Email: aignatowski@bhhsselectstl.com • URL: www.bhhsselectstl.com

Coverage Areas: St. Louis City, St. Louis County, St. Charles County, Jefferson County, Lincoln County • Offices: 11 • Associates: Over 500

## NEBRASKA

### Berkshire Hathaway HomeServices Ambassador Real Estate

13340 California St., Omaha, NE 68154

Contact: Katie Adams, CRP, GMS, VP Corp. Relocation & Business Development  
Tel: (800) 477-7653 or (402) 547-5137

Email: Katie.adams@BHHSamb.com • URL: www.BHHSamb.com

Coverage Areas: Omaha and Lincoln Metropolitan Area, including Omaha, Bellevue, Ralston, LaVista, Papillion, Gretna, Elkhorn, Fremont, Lincoln, Council Bluffs and surrounding communities

## NEVADA

### Berkshire Hathaway HomeServices Nevada Properties

3185 St. Rose Pkwy., Ste. 100, Henderson, NV 89052

Contact: Eileen Mitchell, Dir. of Relocation & Referral Services

Tel: (800) 735-4488

Email: relo@BHHSNV.com • URL: www.BHHSNV.com

Coverage Areas: Las Vegas, North Las Vegas, Henderson, Summerlin and Pahrump • Offices: 6 • Associates: 1,050

## NEW JERSEY

### Berkshire Hathaway HomeServices Jordan Baris Realty

50 Mt. Pleasant Ave., West Orange, NJ 07052

Contact: Carol Abdo, Relocation Director

Tel: (973) 736-1600 (Office) • (800) 4-JBARIS (Toll Free)

Fax: (973) 736-5159

Email: relocation@jordanbaris.com • URL: www.jordanbaris.com

Coverage Areas: Northern New Jersey representing the New York Metropolitan area focused in Bergen, Essex, Hudson Morris, Passaic and Union counties.

Offices: 4 • Associates: 150

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Contact: Michael Gorman, SVP, Relocation • Tel: (866) 677-6937

Email: michael.gorman2@longandfoster.com • URL: www.LongandFoster.com

Coverage Areas: Delaware, Maryland, New Jersey, North Carolina, Pennsylvania, South Carolina, Virginia, Washington, D.C. and West Virginia  
Offices: 200+ • Associates: 8,000+

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7610 Six Forks Rd., Ste. 100, Raleigh, NC 27615

Contact: Benina Drake, CRP, SVP Relocation & Referral Services

Tel: (800) 274-5345 • (919) 846-3330 (Direct)

Email: BDrake@AdvantageCB.com • URL: www.AdvantageCB.com

Coverage Areas: Apex, Cary, Clayton, Creedmoor, Chapel Hill, Durham, Falls Lake, Fayetteville, Ft. Bragg area, Henderson, Holly Springs, Knightdale, Lake Gaston, Lillington, McGee's Crossroads, Pinehurst, Pittsboro, Pope Air Force Base area, Raleigh, Southern Pines, Wake Forest and Zebulon

Offices: 17 • Associates: 325

### Long & Foster Real Estate, Inc.

Headquarters Office: 3975 Fair Ridge Drive, Suite 300 S, Fairfax, VA 22033

Contact: Michael Gorman, SVP, Relocation • Tel: (866) 677-6937

Email: michael.gorman2@longandfoster.com • URL: www.LongandFoster.com

Coverage Areas: Delaware, Maryland, New Jersey, North Carolina, Pennsylvania, South Carolina, Virginia, Washington, D.C. and West Virginia  
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## THE LAST WORD

# Readers Respond to the Latest Headlines on [rismedia.com](https://www.rismedia.com)

Editor's note: Responses have been lightly edited for clarity and to comply with magazine editorial style.

### **"Compass CEO Weighs in on Clear Cooperation Rule During Earnings Call" - 8/1/24**

"The policy was to also prevent agents from just listing property on Zillow ('Coming Soon') for an open house, selling it (both sides) and then not even entering the stats in the MLS. The 'Coming Soon' marketing campaign by Zillow served one purpose: to provide more properties to put advertising on in a lower inventory marketplace. The sellers are unaware that even if a favorable price was obtained by the open house, you never know what the true market value would have been had it been exposed to the entire MLS with access by all agents and their buyers. Office-exclusive websites only benefit the broker as well—how does select marketing to a smaller population of people get the best price for the seller? I too have been disappointed in brokerage leadership—some of the comments made during the lawsuit showed just how out-of-touch leadership has gotten. I think it's time they get 'back to basics' as well!"

- Sonny Hotchkiss, Ben Laube Homes, eXp Realty

### **"Federal Regulators Finalize New Guidelines for Challenging Home Appraisal Values" - 8/3/24**

"Appraisers shouldn't be influenced by factors like race, ethnicity or national origin of the homeowner or a home's neighborhood, however, research shows it happens more than we think.' Agree with this except for 'neighborhood.' Of course the value is dependent on the neighborhood. Anybody remember 'location, location, location?' That is never going to change, and it shouldn't. Appraisers are supposed to be objective and also produce a 'real value.' Is our government now trying to cause an appraiser to overvalue properties on purpose? If so, why have appraisals at all?"

- Susan Krancer, Ford's Colony Realty

"This is GREAT news. I never understood why the system allowed one random person—often from out of the area and simply not knowing the local market—to blow up a sale and make everyone involved suffer. And the worst part is always that they stay behind the scene, unreachable and uncaring (because they always get paid upfront whether they do a good job or bad job), while us agents are left dealing with angry parties on both sides. The next thing they need to do is not allow the appraiser to charge for a return visit; if they get to choose what needs to be fixed, and then earn more to come back to see it, it should at the least allow for a photo or invoice to show the correction without charging the buyer more money."

- David Marcantuno, Keller Williams Realty

### **"Consumer Advocate Group Highlights 'Opportunities and Risks' of NAR Settlement" - 8/7/24**

"For the CFA to say brokerages and REALTORS® are unscrupulous or not to be trusted is slandering those of us that have our client's best interests at heart and are very transparent. In 25+ years, I have once encountered a broker in New Jersey who refused to pay commission, but that was out of greed, and the court forced him to pay.

Did I read correctly they are also saying the buyer and sellers should offer to pay 2%? And avoid initial agreements that require compensation? Isn't this telling them upfront, 'You'll be paying 2% to purchase this house?' It doesn't sound like a negotiation to me. In my location, I doubt very much a seller would not take the buyer's agent commission into consideration. What is happening here is the public is going to lose trust in working with REALTORS® and end up getting hurt in the end without us."

- Donna Diorio,  
Berkshire Hathaway Home-  
Services Zack Shore REALTORS®

We value your comments! Weigh in on RISMedia articles and industry issues by emailing us at [realestatemagazinefeedback@rismedia.com](mailto:realestatemagazinefeedback@rismedia.com).



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