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THE AI ADVANTAGE

Experts Share How AI Is Revolutionizing Real Estate—and Why the Potential for Agents Is Limitless



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Remember 1995? If you were of a certain age in the mid-'90s, you'll recall what it was like when the internet barreled onto the scene, omnipresent and rapidly changing every facet of our personal and business lives—whether we wanted it to or not. Whether you lived through the early days of the internet's sea change or not, you now have the chance to experience—or relive—the same type of phenomenon. Only this time, it's artificial intelligence (AI). If you're feeling overwhelmed by AI, you're not alone. If you're feeling like you don't want to participate in AI, you're also not alone—however, that's probably not an option. In this month's cover story, Michael Thorne, host of Buffini & Company's AI Bootcamp, and Kevin Greene, senior vice president and general manager of Real Estate Solutions for Cotality—explain why AI is here to stay...and why that's a very good thing for real estate.



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FROM THE PUBLISHER

Seizing Opportunities and Embracing Change



Having just returned from the NAR Legislative Meetings in Washington, D.C., where I had the honor of co-moderating our annual Power Broker Forum alongside Keller Williams Capital Properties President Kymber Lovett-Menkiti (page 30), there's one thing that's become crystal clear as we continue moving through today's rapidly evolving real estate market: Things are starting to look different.

Taking a moment to reflect on just how far the industry has come amid the challenges we've navigated as a collective whole throughout the years—and even more recently—there's an energy in the air as the market begins to shift and new opportunities emerge.

For those ready to rise to the occasion, there's no better time to set yourself apart from the competition as housing inventory levels tick up for the first time in many years. But it's going to take a concerted effort to make deals happen on real estate's new playing field—one that begins with arming yourself with the information and data to be able to communicate market conditions to sellers.

In a shifting market, not only is information everything, but as I like to say, information is our currency. That has been our mantra at RISMedia since day one, and we're more committed than ever to providing real estate professionals with the news and information they need to build business and serve consumers.

From dynamic business development strategies to industry news and trends—and everything in between—we're talking about it all.

That includes artificial intelligence (AI), which while still in its early phases of adoption within brokerages, is well on its way to becoming a transformative tool for real estate professionals across the board.

Reshaping how agents generate leads, create content and even streamline their day-to-day routine, AI is more than just a buzzword.

In this month's cover story, beginning on page 24, Buffini & Company's AI Bootcamp Host Michael Thorne and Cotality's Senior Vice President and General Manager of Real Estate Solutions' Kevin Greene explore the way in which AI is revolutionizing the industry as we know it.

The good news is that you're probably more familiar with AI than you think. Better yet, you don't need to be a tech expert to take advantage of what many are calling the next, great opportunity facing the industry. Seizing the moment and capitalizing on AI is one opportunity you can't afford to ignore.

If you're looking to continue the conversation, be sure to join us this September at RISMedia's 37th Annual CEO & Leadership Exchange, where we'll discuss the latest advancements in AI as well as the strategies that can help you run a more efficient business while meeting the expectations of today's agents and consumers.

John E. Featherston
CEO & Publisher

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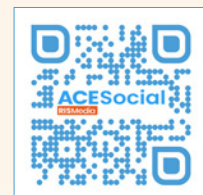
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149 Water Street, Suite 401, Norwalk, CT 06854
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RISMedia Wins Gold, Silver Awards, Special Recognition at 2025 NAREE Journalism Competition

By RISMedia Staff

RISMedia garnered several distinguished awards last month, including a Gold Award for Best Online Mortgage Story, at the National Association of Real Estate Editors' (NAREE) 2025 Journalism Competition, held during the organization's conference at the Hotel Monteleone in New Orleans, June 16-19.

This prestigious competition, now in its 75th year, recognizes excellence in reporting, writing and editing stories about residential and commercial real estate. A panel of expert judges from the Medill School of Journalism at Northwestern University selected all winners.

RISMedia Contributing Editor Deborah Kearns received a Gold Award for Best Online Residential, Mortgage or Financial Real Estate Story for her feature article "Mortgage Industry Exodus: 'Nearly Half' of Producing Loan Officers Have Left the Business," published in June of last year.

The judges comments included, "Deborah Kearns shines a spotlight

on mortgage loan officers as thousands have been laid off in the past few years. She balances data giving a macro look at the challenges facing the industry alongside personal anecdotes of loan officers trying to navigate the uncertainties of the real estate industry in terms of their own careers and livelihoods."

Of the honors, Kearns said, "It means a lot to receive such high honors when you're being judged alongside the best in the business...to earn this recognition and to see that my work moves the needle for (RISMedia's) readers and is valued."

RISMedia Senior Managing Editor Paige Tepping won a Silver Award

for Best Residential Real Estate Trade Magazine for the February 2024 issue of RISMedia's Real Estate magazine. It was the third consecutive year that Real Estate magazine won a NAREE Silver award.

The judges stated: "This magazine gives agents and brokers what they need to know, under sections called Headliners, Coaching, Team Talk, Business Builders and Trends and Issues. It also highlights newsmakers, like CoStar Founder and CEO Andy Florance, who recently started a big Homes.com marketing campaign. The magazine runs a Q&A with a young woman (agent) with a side gig as a "golf content creator"—and another Q&A with the president and CEO of Berkshire Hathaway HomeServices' New York Properties' New York City brokerage. It also gives its readers good 'news you can use.' The 'Hall of Fame' profiles also seem like a must-read for people in the industry."

Additionally, RISMedia's Content Director Jesse Williams received an Honorable Mention in the Best Video Real Estate Report Online or Broadcast – Streaming or Television category for his Broker Confidence Index report, "Brokers Expect Post-Election Sales Jump, With Rates Dependent on Outcome."

RISMedia EVP and Executive Editor Maria Patterson lauded the journalists for their achievements. "At a time when media is under a microscope, and the need for quality journalism is greater than ever, these prestigious awards from NAREE are extremely meaningful," Patterson said. "This recognition of Debbie's, Paige's and Jesse's work reflects the broader efforts of our entire editorial team to consistently deliver timely and accurate content to our national audience of real estate professionals. I am extremely proud of our team's accomplishments." **RE**

To see the full list of this year's winners, visit <https://www.naree.org/2025winners>.

Balancing Success With Well-Being

By Joey Macari

Keisha Williams didn't just leave her lending job—she walked straight into a calling. After more than a decade behind a desk, she wanted something more hands-on, more human. So she pivoted into real estate, bringing her financial expertise and a deep love for people with her.



A broker with Fulton Grace Realty since 2016 and the 2024 president-elect of the Women's Council of REALTORS® Chicago chapter, Williams brings calm confidence and intention to everything she does. As a mother and someone who's navigated the demands of chronic illness, she understands the importance of being present, prepared and personal with every client. Her background in lending sharpens her negotiation skills, while her leadership positions provide a platform to mentor the next wave of agents.

Here, Williams explains how she's built a brand rooted in empathy and education—and what it means to balance success with well-being in today's real estate world.

You've built your real estate career on both lending and selling. How has that dual expertise shaped the way you advocate for clients and mentor your team?

That background gives me a unique understanding of both sides of the transaction. I'm able to understand that side of the process, therefore, I'm able to consult my clients better and understand how mortgages work. It also helps me educate them while staying in my lane and allowing lenders to do their job.

What inspired you to start volunteering and stepping into leadership, and how did that shift your perspective on the industry?

I worked as a real estate professional for 10 years before I even thought about volunteering. One day I got an email about a trade mission to Thailand—I usually deleted those, but this one caught my eye. I decided to go, despite not knowing anyone, and when I got there, I saw so many people who looked like me in leadership roles. It lit a fire in me. I came home and immediately started looking for ways to get involved.

After transitioning from a desk-bound lending role to real estate, what does freedom look like for you?

I love the freedom to structure my day the way it works for me. I learned

quickly that I need structure, because without it, all that free time doesn't translate into success. I set systems in place so my clients don't feel my absence when I travel. Many agents are afraid to take vacations, but I find that traveling often brings business. Plus, most clients understand when their agent is away for growth or conferences that improve their skills. The confidence I gain from this freedom shows in how I serve clients—when I'm confident and fulfilled, they feel it, too.

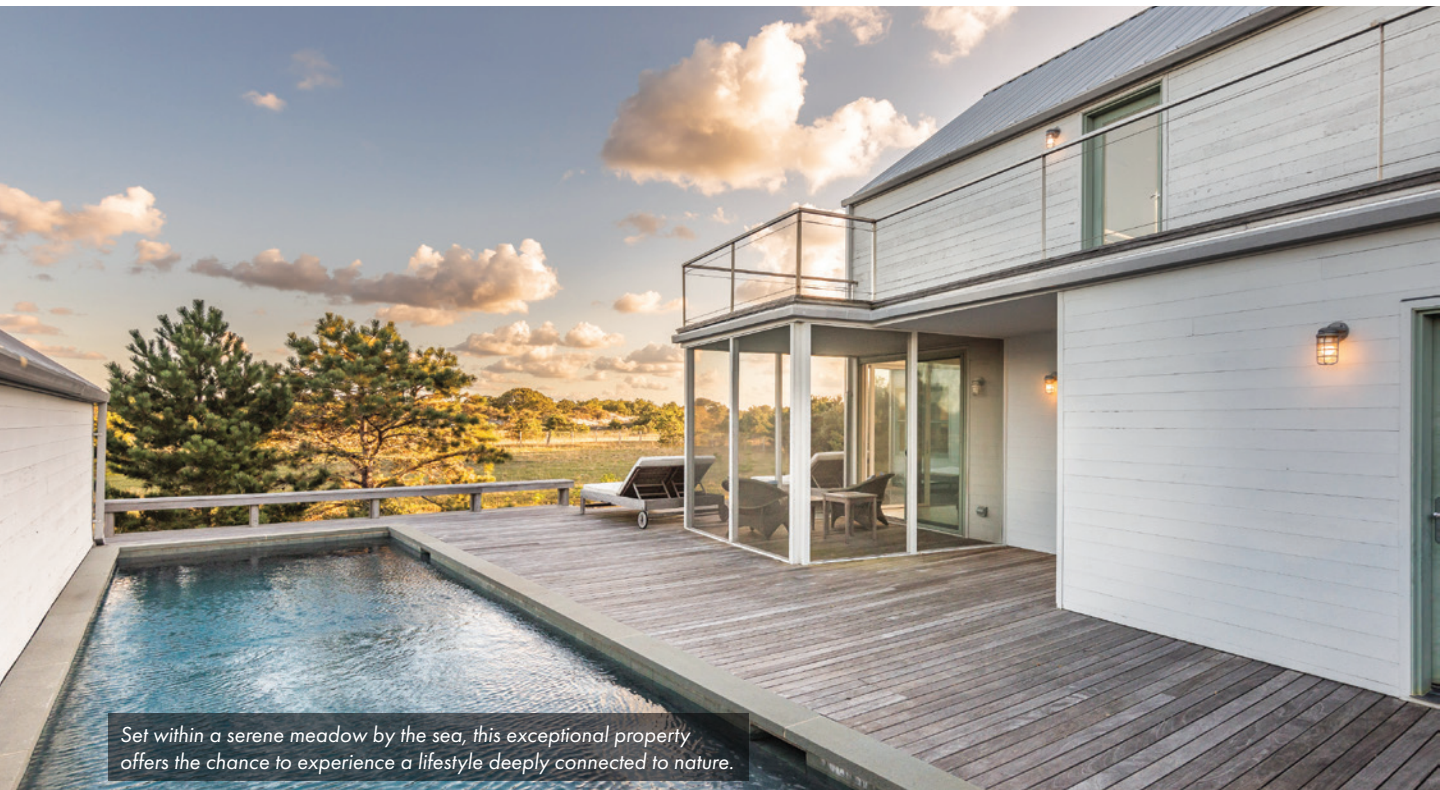
You've been open about your experience with overactive fibroid disorder. What advice would you give other real estate professionals who struggle to prioritize their own well-being?

Stop delaying your own care. I put off surgery for so long because I didn't want to slow down business. But being in pain every day isn't sustainable. Once I had surgery, I realized I could delegate and ask for help—and I didn't lose momentum. If anything, I became a better leader. Take care of yourself. Your business will still be there. That's also why I'm organizing a health expo this October—to create a space where women in real estate can get information, feel seen and start putting their health first.

How do you bring both structure and soul into your business, and what keeps the spark alive after 15-plus years?

I'm always learning and staying sharp because this industry never stops changing. The spark stays alive through constant growth and curiosity. Balancing unexpected challenges means prioritizing focus, but I also take "peace time" each morning—meditating, listening to music or cleaning—and recently started playing tennis to relieve stress. **RE**

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



Set within a serene meadow by the sea, this exceptional property offers the chance to experience a lifestyle deeply connected to nature.

Hamptons Heritage With a Contemporary Twist

By Joey Macari

In this month's edition of Great Spaces, step into a thoughtfully designed retreat set against more than 130 acres of preserved natural land—a place where architectural heritage seamlessly blends with modern design.

PROPERTY HIGHLIGHTS:

Location: Amagansett, New York

Listing Price: \$3,995,000

Features: 2,497-square-foot property with three bedrooms, 2.5 bathrooms and two loft spaces.

Added Appeal: Borders 130-plus acres of preserved land, Napeague Bay views, heated gunite pool, outdoor shower, screened-in porch and expansive decking for seamless indoor-outdoor living.



Landey

Imagine a home that feels both timeless and entirely of the moment—a place where architectural heritage seamlessly blends with modern design, all set within a serene meadow by the sea. That's the unique magic of 370 Cranberry Hole Road in Amagansett. Set against more than 130 acres of preserved natural land and graced by subtle, filtered views of Napeague Bay, this exceptional property offers more than just privacy and beauty. It invites a true reawakening—a chance

to experience a lifestyle deeply connected to nature—where every detail celebrates harmony, calm and thoughtful living.

Crafted by Stelle Lomont Rouhani Architects, the home is a thoughtful re-imagining of existing structures rooted in the Eastern Long Island vernacular. Gable-roof volumes, a palette of simple, enduring materials and an intentional scale lend a sense of quiet legacy. But there's nothing dated about this design: three bedrooms, two lofts and open-concept living areas spill into screened porches and decks with sweeping views of the reserve. It's the sort of house that feels like a gentle embrace from the land itself, inviting you to stay awhile.

A 10' x 34' gunite pool and



outdoor shower complete the experience. This is not just a place to live—it's a place to recalibrate. A home that blends East End heritage with timeless design, set against one of the most serene backdrops the Hamptons has to offer.

RISMedia spoke with listing agent Jenny Landey of Sotheby's International Realty who highlighted how the home's blend of architecture, privacy and nature perfectly aligns with today's Hamptons buyer.

Joey Macari: What makes this a Great Space?

Jenny Landey: A truly great space is one that balances striking architecture with a sense of serenity—and that's

"The Cranberry Hole Road house is a simple reconstruction and alteration of existing structures in the vernacular of building tradition on Eastern Long Island."

-FRED STELLE,

Founding Partner, Stelle Lomont Rouhani Architects

exactly what this home achieves. What makes it exceptional is the sprawling acres of reserved land surrounding it—the setting offers privacy, immersive natural beauty and an ever-changing canvas of light and landscape. This home blends original structures with new elements in a way

that feels both elevated and rooted in tradition.

I wouldn't presume to articulate Stelle Lomont Rouhani Architects' Founding Partner Fred Stelle's vision in my own words—but I'm glad to share his architectural narrative directly, which captures his intent far better than

I ever could: “The Cranberry Hole Road house is a simple reconstruction and alteration of existing structures in the vernacular of building tradition on Eastern Long Island. That vernacular is both architectural and volumetric and rooted in the economy of means which forms the basis of early building here. The existing structures were organized, modified and in some cases enlarged to create additional indoor and private outdoor spaces. The Gable roof volumes, the simple materials, details and scale of the house speak to their place in the history of this place. This house is an example of the kind of early work of the office, which is essential to who we are.”

“The layout of the home is thoughtfully designed to embrace its natural surroundings.”

-JENNY LANDEY,
Agent, Sotheby's International Realty

JM: With expansive views of the reserve and subtle glimpses of Napeague Bay, how does the layout of the home maximize its natural surroundings, both visually and experientially?

JL: The layout of the home is thoughtfully designed to embrace its natural surroundings, with main living spaces oriented toward the reserve to capture sweeping, uninterrupted views. One of the most charming moments in the home is found on the second floor, where a perfectly placed square window offers a storybook view of the sweeping dunescape beyond—an unexpected, intimate frame of the natural world. Subtle glimpses of the Bay are strategically revealed from key vantage points, offering a layered visual experience that shifts throughout the day. The home doesn't just sit in nature—it lives in harmony with it.





JM: How has demand for architecturally significant homes near preserved land, like this one in Amagansett, shifted in recent years?

JL: Demand has consistently been strong and continues to rise. Buyers are increasingly drawn to properties that offer both design excellence and a deep connection to nature. Homes

adjacent to reserves or with sweeping views of protected landscapes are especially coveted, as they provide a rare sense of privacy and tranquility.

JM: What's one best practice or approach you apply when marketing design-forward listings in the Hamptons?

JL: One best practice I apply when marketing architecturally important listings is engaging directly with the architect, when possible. In this case, Fred Stelle—who happens to be a dear friend—was more than happy to contribute a thoughtful architectural narrative, offering true insight into the intent and nuances of the design. His perspective brings depth and authenticity to the story of the home, which resonates deeply with buyers who appreciate architecture as art. **RE**

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Coaching Agents to Put Ideas Into Practice

By RISMedia Staff

Training and coaching are more important than ever before in today's evolving real estate landscape. Looking beyond the vital education and networking opportunities real estate coaching provides, we asked some of our 2025 Real Estate Newsmakers the following question:

"How do you position your training and coaching offerings as a competitive advantage when attracting new agents or clients?"

Here's what they had to say:



ACHIEVERS

Chip Murphy

Executive Vice President

Michael Saunders & Company

"One of our greatest competitive advantages is our culture of excellence—where top-producing agents actively support and mentor those around them. Last year, we launched the MSC Success Academy, a four-week immersive program designed to equip new agents with the tools, confidence and strategies to succeed from day one. Combined with hands-on coaching and extensive education on our technology, our training platform ensures that talent is nurtured, potential is realized and success is contagious."



INFLUENCERS

Kathy Baker

Chief Coaching Officer

Realty ONE Group

"At Realty ONE Group, training isn't some snooze-fest slide-show. Every ONE Coaching program is designed to lift new agents from 'Where do I start?' to 'Where's my next closing?' Not theory-heavy fluff but real talk, real tools and real traction delivered by top-producing leaders who've walked the walk. Edutainment sessions are interactive, high-energy and delivered to identify the best in professionals. Short, punchy lessons come with immediate takeaways. Think: prospecting scripts, social media hacks, open house mastery—all actionable with accountability. From day ONE, agents build pipelines, set appointments and get into contracts."



INFLUENCERS

Chirag Shah

Founder & CEO

Chirag Shah Coaching

"At Chirag Shah Coaching, we don't just tell agents what to do—we teach them exactly how to do it, step by step. Our edge is execution. We deliver real-time coaching built around tactical implementation, not theory. Whether you're brand new and building your business or a \$100M producer looking to scale without sacrificing your life, we help you install the systems, scripts and workflows that create real, sustainable growth. In a crowded coaching market, our competitive advantage is simple: We don't just talk about growth. We build it with you."



LUMINARIES

Jim Fischetti

Vice President of Learning and Development

NextHome, Inc.

"At NextHome, we understand our people are the key to success. Given the current market and trends, we focus on practical tactics for agents to implement now. We equip our brokers with the tools, techniques and tactics to equip their agents. We utilize live training, virtual and on-demand. We will reach our people where they are so they can go where they need to. We have developed a strong coaching and training division that embeds our tools into our coaching and training while staying fully immersed in our culture."



TRAILBLAZER

Sherri Johnson

President & Founder

Sherri Johnson Coaching

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Fostering a Culture of Confidence and Competence

By Keith Loria

The real estate industry helps individuals and families find homes, guides agents in building successful careers and drives economic growth in communities.



How did the Ohio market fare in 2024, and what did you see throughout the first half of 2025?

Felicia Hengle: In 2024, our market experienced a dynamic year marked by fluctuating interest rates, shifting buyer demand and ongoing inventory challenges. While the first half of the year saw some hesitancy from buyers due to economic uncertainty and higher mortgage rates, the latter part of the year brought renewed activity as rates stabilized and consumer confidence improved. Sellers who had been waiting on the sidelines began reentering the market, leading to a gradual increase in inventory in some areas.

As we moved into 2025, the first few months indicated continued market adjustments. Buyers are becoming more strategic, focusing on affordability and value, while sellers are adapting to more balanced conditions. We're seeing increased competition in certain price points, particularly in entry-level and mid-range homes, while the luxury market remains steady with selective buyers.

What is your firm's unique value proposition in your market?

FH: It lies in our commitment to exceptional service, deep market expertise and a strong focus on innovation. Our team has an in-depth understanding of the local market and offers insightful advice that drives results. Whether it's navigating neighborhood trends or leveraging market data to inform pricing strategies, our expertise gives

clients a competitive edge. We differentiate ourselves in the market by offering a combination of personalized, high-touch service and cutting-edge technology that enhances both the client experience and our agents' ability to succeed. Whether buying, selling or investing, we ensure that our clients feel supported, informed and confident in their decisions.

What unique perspectives do you believe women bring to the table in real estate?

FH: Coldwell Banker has founded a movement called "What Moves Her," introduced in 2020 to help women in the real estate industry develop their leadership skills and realize their professional development goals. Women in leadership excel in adaptability and problem-solving, and their perspectives shape team dynamics and decision-making in impactful ways. One of the greatest strengths women often bring to the table is a collaborative and empathetic leadership style. Real estate is a relationship-driven industry, and the ability to actively listen, understand diverse perspectives and foster meaningful connections enhances both client experiences and team cohesion. Another key strength is emotional intelligence, which plays a critical role in negotiations, conflict resolution and building high-performing teams. A strong ability to read situations, manage emotions and create inclusive work environments leads to better communication and trust among agents, clients and competitors.

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

FH: My leadership style is collaborative, strategic and people-focused. I believe in leading by example, fostering a culture of accountability, adaptability and continuous growth while ensuring my team feels supported and

That's why Felicia Hengle, originally pursuing a career in restaurant and nightclub management, transitioned to real estate when seeking a career with greater impact.

She started in a frontline role, gaining hands-on experience in sales and understanding the complexities of real estate transactions. This foundation helped Hengle develop a strong grasp of client needs and market dynamics, so when she had the opportunity to step into a leadership role, it was an easy decision.


Since 2015, Hengle has served as president of Ohio operations for Coldwell Banker Schmidt Family of Companies. She oversees more than 350 agents and brokers across eight locations in the state—recording an annual sales volume of approximately \$400 million.

empowered. I inspire and motivate my team by creating a clear vision and purpose. People perform at their best when they understand the bigger picture. I communicate our brokerage's mission and goals clearly, helping agents and staff see how their roles contribute to our collective success. I prioritize ongoing training, mentorship and professional development, equipping my team with the tools they need to succeed in an evolving market. By investing in their growth, I create a culture of confidence and competence.

What strategies have you found effective for maintaining

a healthy work-life balance in a demanding field?

FH: Balancing work and personal life in the real estate industry, especially in a leadership role, requires intentional effort and strong time management boundaries. I structure my schedule by blocking out time for essential work tasks, leadership responsibilities and personal commitments. Just as I would schedule a client meeting, I schedule personal time to ensure it doesn't get overlooked. Self-care and recharging are vital to success. I prioritize activities that keep me energized, whether it's exercising, reading or simply taking time to disconnect by spending



VITALS:
Coldwell Banker Schmidt Family of Companies
Years in business: 98
Size: 85 offices, 1,671 agents
Regions served: Northeast Ohio, Michigan, Florida
2024 Transactions: 12,761
2024 Sales Volume: \$4,143,079,387
<https://www.schmidtfamilyofcompanies.com>

time hiking, walking, horseback riding, etc. When I'm with my family or taking personal time, I strive to be fully present. **RE**



Hengle addresses the crowd at Coldwell Banker Schmidt Realty's regional awards banquet.



Brian Buffini launch for CFSP

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NAR Advocates See DOJ Antitrust Shifting Focus

By Jesse Williams

As expected (or at least hoped for), the Department of Justice (DOJ) under President Donald Trump appears to be approaching real estate related enforcement actions very differently than it did under former President Joe Biden—or even under Trump’s first term.

According to National Association of REALTORS® (NAR) Executive Vice President and Chief Advocacy Officer Shannon McGahn, speaking to the Business Issues Policy Committee as part of NAR’s Legislative Meetings, the DOJ is “pleasantly” shifting the focus of their inquiries.

“The [Trump] administration’s priorities the last go-around were more focused on fees,” McGahn said. “The current administration is much more focused on the technology industry.”

According to McGahn, the Antitrust Division at the DOJ is seemingly pivoting to look at regulations or state laws that are “impacting the cost of housing,” following public statements and executive orders from Trump which have broadly blamed overregulation as a significant contributor to housing affordability. NAR has “a seat at the table” as part of that discussion, she said.

McGahn added that Assistant Attorney General Gail Slater, who oversees the Antitrust Division, “is someone I’ve known for years.”

“We do know many of the staff who are over there, and we’re again pleased to see they requested information on regulatory burden,” McGahn said.

McGahn did not say whether or not the DOJ has dropped or made any significant changes to its long-running investigation into NAR practices. When asked by an audience member whether NAR has a “better relationship” with the current DOJ, McGahn responded that “we have consistently had relationships there.”

McGahn’s comments come as the DOJ has indicated in other places it is shifting its focus as far as NAR and real estate policy—something that McGahn noted in her discussion. In

the long-running MLS PIN commission case, the Antitrust Division recently dropped its opposition to a settlement agreement after the parties shifted their deal to mirror NAR’s changes—specifically banning commission offers from the MLS.

NAR recently submitted its input to the DOJ as far as the aforementioned regulations. The seven-page letter, signed by NAR President Kevin Sears, urged Antitrust Regulators to oppose rent control, to “reform” requirements that builders buy American-made materials and allow investors to use FHA loans to purchase (or flip) more condos.

In response to emailed RISMedia inquiries regarding the status of the DOJ investigation into NAR, an NAR spokesperson referred to NAR’s comments submitted to the deregulation taskforce.

Slater was only confirmed by the Senate in March, having previously served as an economic advisor to Vice President J.D. Vance when he was a U.S. Senator. She also spent 10 years at the FTC, according to her government bio.

According to a recent Politico profile, Slater is known as an aggressive antitrust enforcer, but was selected personally by Trump based on her experience in tech-related antitrust law.

At the same time, Slater highlighted a price-fixing investigation as an important aspect of “America First Antitrust” in a speech at Notre Dame following her confirmation.

Only days after her confirmation, the Antitrust Division announced the launch of the “anticompetitive regulations taskforce,” soliciting comments from stakeholders on how best to do that.

“We’re looking forward to further meetings and conversations with them, on how we can get the policy changes on to increase inventory across the country,” McGahn said. **RE**

Jesse Williams is content director for RISMedia Premier.



From Contacts to Closings: How to Turn Who You Know Into Business That Grows

By Darryl Davis

Whether you're brand new to real estate or just hitting the reset button on your business, there's one thing I'll tell you: If you want listings, referrals and a pipeline that doesn't ghost you—build your sphere of influence.

And no, I'm not talking about cold-calling strangers from the phone book like it's 1987. I'm talking about the people who already know you, like you and—spoiler alert—might be willing to refer you.

Start Where You Are (and Be a Human First)

Your SOI includes everyone you know—family, friends, old coworkers, your hairdresser, your kid's soccer coach, even the neighbor you only see when walking the dog.

Go through your phone. Scroll your contacts. Look at your social media. You probably know more people than you think.

Now here's the deal: Don't call to sell. Don't email to "announce." Just connect.

Try something like: "Hey _____, it's been way too long! I was going through my phone and realized we haven't caught up in forever. How have you been?"

Talk about *anything* but real estate first. Laugh a little. Catch up. And when it feels natural, and only if there's an opening, mention you're doing real estate now—and share one thing you genuinely love about it.

If they're interested, great. If not? No pressure. Say, "But hey, I didn't call to talk shop. I just wanted to say hi and see how you're doing."

Then ask to connect on social and make a note to add them to your mailing list.

This isn't prospecting. This is people-ing. And that's where real estate relationships begin.

Expand by Opening Your Mouth (and Your Heart)

Next step? Grow that circle. How? Talk to people. Say hi. Ask questions. Smile. Be a human first, agent second.

Go to events. Volunteer. Join something. Be visible. Your next client could be standing behind you at the grocery store—or sitting next to you at your kid's soccer game.

The magic words? "Tell me about you." You'd be amazed what comes from a little genuine interest.

Stay in Flow (Because Out of Sight Equals Out of Mind)

You've built it, now nurture it. Send a monthly newsletter. Make those quarterly "just checking in" calls. Post smart stuff on social. Send the occasional handwritten note. (Yes, people still love those.)

Use my favorite tool: the F.O.R.M. method—Family, Occupation, Recreation, Memories—to guide your convos. It's how you go from "just another agent" to "the only agent I'd call."

You don't need a fat marketing budget or 20 years in the business to succeed. You need consistency, connection and a little courage.

You're not building a contact list—you're building a community. One smile, one call, one conversation at a time.

Real estate is not about selling houses. It's about serving people. And when you do that? The business takes care of itself. **RE**

Darryl Davis has trained and coached more than 600,000 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>.



4 Terms You Should (Almost) Never Use in a Listing Presentation

By Jesse Williams

Whether you're new to the industry or a longtime veteran, your listing presentation is almost certainly something you have spent significant time and energy refining. Standing in front of a seller and detailing your expertise, dedication, attention to detail and understanding of their needs, all in a short time span, requires a lot of practice to get right. And while there might be other skills or practices that are more important for your long-term success in the business, being able to nail a listing presentation leads directly to more clients—and more paydays.

In this high-pressure moment, the exact words and phrases you use have an outsized impact on how clients see you as they look for someone they can trust with their most valuable asset. Consciously or unconsciously, there are certain terms or phrases that can make it less likely they see you as that person.

Here are four terms you should avoid using in your listing presentation:

1. 'Listing Presentation'

One thing you don't want potential clients thinking is that your pitch is a rehearsed, impersonal sales pitch. While the term "listing presentation" isn't well known outside the industry,

this term (and other types of sales jargon) can give sellers the impression that you are at their house for just another sales call. While you should obviously be personalizing your listing presentation in other ways, if you're referring to it with this kind of language, your prospective clients are less likely to trust that you're personally invested in their story and success.

2. 'Easy,' 'Simple' or 'Straightforward'

This is a tricky one, because you certainly want to convey that you'll make someone's home sale easier, simpler and more straightforward compared to the competition. But when you're talking about individual aspects of the transaction, these terms can be fraught. Your idea of "simple" when it



comes to scheduling open houses or negotiating concessions is likely very different from the seller—especially if they haven’t been through that many transactions before. Some of these things will be out of your control, and when complications arise, you don’t want a seller client throwing these words back in your face. Make sure you’re qualifying and contextualizing when talking specifics, or use terms that are less likely to be viewed as promises.

3. Aspirational Language: ‘Best Case Scenario’ or ‘Ideally’

While making promises you can’t keep is bad, giving a client the impression that you’re just hoping for certain outcomes is almost worse. There are a lot of terms that can do this, but you should especially avoid using them around aspects of the deal that are quantifiable—price, time to close, etc. Most people would much prefer you give them a range or at least some upper or lower limit, as that gives them something concrete to latch onto, even as you’re emphasizing that there will always be some uncertainty. While hope might be a virtue, it isn’t something someone wants to stake their home sale on.

A listing presentation is more about you and your personality than about following rules and scripts, so there’s always a chance you need to break these rules when speaking to seller clients. But it’s also possible that you’re inadvertently undermining yourself in one of the most important moments in your relationship with a (potential) client.

4. Inflexible Language: ‘Must,’ ‘Need’ and ‘Necessary’

While a lot of sellers probably want you to be leading the way on big decisions, even the most timid or inexperienced homeowner wants the final say when it comes to their home sale. Especially in your first significant interaction with a prospective client, you want to make it clear that you’re a guide, not their boss. You can certainly use these kinds of terms when talking about what you will do, but avoid them when offering advice to a client on pricing, home improvements or marketing strategy. Later on in the process, you might have to be firm when informing the seller that it is, in fact, “necessary” for them to remove their aggressive Rottweiler before a prospective buyer tours with small children, you should wait until you have a relationship and establish

a rapport before creating these specific, firm boundaries.

A listing presentation is more about you and your personality than about following rules and scripts, so there’s always a chance you need to break these rules when speaking to seller clients. But it’s also possible that you’re inadvertently undermining yourself in one of the most important moments in your relationship with a (potential) client. Avoiding these terms can make a big difference in your success as you seek to build better relationships and sign more clients. **RE**



Jesse Williams is content director for RISMedia Premier.



Elevating the Client Experience

BUFFINI & COMPANY'S COACHING AND TRAINING PROGRAMS PROVIDE THE TOOLS AND TRAINING NEEDED TO THRIVE IN AN EVOLVING MARKET

By Joey Macari

When Alexandria Smith saw the real estate industry beginning to shift, she didn't wait to adapt—she doubled down on her commitment to service. The Richmond, Virginia-based associate broker and team lead with Brent & Legacy at Long & Foster Real Estate knew that thriving in an evolving market meant leading with clarity, structure and heart. That mindset led her straight to Buffini & Company's Certified Full-Service Professional (CFSP) designation.

"I've been very impressed with everything that Buffini & Company has produced, so when they announced the CFSP designation, I knew I was going to sign up right away," says Smith. And the timing couldn't have been better. With changing dynamics around buyer representation, Smith saw the need for agents to clearly articulate their value. "The CFSP designation prepared me to have thorough onboarding meetings for new clients where they fully understand my services and why they want to work with a full-service real estate agent," she adds. "The tools and training provided through these courses is something I now use in my business daily."

Smith isn't new to the Buffini ecosystem. She's been a One2One Coaching member for over three years and credits the program with helping her sustain success in a challenging and often solitary profession. "The absolute best thing about One2One Coaching, in my opinion, is that my coach makes me feel like we're in this together," she shares. "My success is a shared goal, and I know that my coach isn't going to let me let myself down." That level of accountability has been a game-changer for Smith, especially when challenges arise. "I'm able to bring these problems to my coach, and we brainstorm solutions with my RealStrengths personality profile in mind."

While Smith's commitment to service, structure and systems has earned her numerous industry accolades—including Top 100 Agent and Gold Team recognition at Long & Foster—for her and her team, the goal is simple: to help more people. "We put our clients' needs above our own and always choose what's best for them first," she says. That mindset shapes everything from communication to appreciation events and community outreach.

Specialization is another key to Smith's approach. As a Seniors Real Estate Specialist (SRES), she brings care and clarity to clients navigating major transitions. The CFSP designation elevates that experience. "It communicates that I'm trained to provide comprehensive support to seniors and their families," Smith says. "I can show that I offer a clear, well-structured process using resources from the CFSP Toolkit, which I'm able to customize for client presentations and support."

In a business where market conditions and client expectations are always shifting, Smith says the CFSP program has given her an edge. "The CFSP module on negotiation with Chris Voss was helpful in getting me to look at the way I have conversations with my clients and when working with other agents, and I've been using those methods in many interactions since, especially ones that are difficult," says Smith, who has also embraced newer tools, thanks to the AI module with Michael Thorne. "It showed me how much more I could do with these tools to free up my time to be even more present for my clients." Another favorite? Will Guidara's Unreasonable Hospitality, which inspired a total revamp of her client gifting strategy.

At the core of everything Smith does is a belief in full-service real estate—and the systems, coaching and mindset that make it sustainable. "When your goal is to serve others at the highest levels, people want to work with you and refer you over and over again," she concludes. **RE**

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



Jobey and Andy Frank

Delivering the Highest Standard of Excellence to Buyers and Sellers Alike

HOUSEAMP PROVES TO BE ANOTHER POWERFUL TOOL IN THE TOOLBOX FOR ARIZONA FIRM

By John Voket

Andy and Jobey Frank—the husband and wife team behind the Frank Realty Group with Phoenix, Arizona-based Realty ONE Group—pride themselves on being a one-stop destination for resources and education when it comes to serving buyers and sellers throughout the Grand Canyon State.

Committed to serving clients with the highest standard of excellence, the Franks recently partnered with fintech company HouseAmp, to add yet another powerful tool to their toolbox.

Connecting real estate agents and homeowners with financing and home improvement vendors, the Franks point to the HouseAmp platform as an important and much-needed resource that will help sellers access financing for pre-sale updates, staging and more.

“We always have to remember that we’re being hired as professionals, and that our sellers are clients who need our direction, so gaining access to that sort of information is why they’re hiring us,” says Jobey Frank, who believes

that team members owe it to every seller to explain the advantages. “Holding back and not being honest about what updates need to be made and what staging needs to be done—and simply rushing them to list the house—is actually a disservice,” she adds.

As part of the agent training process, Andy and Jobey Frank mentor team members during client meetings to teach them how to evaluate a need for the types of services the HouseAmp program can provide—a key piece of the puzzle given HouseAmp CEO Rick Hennessey’s assertion that the demand for move-in ready homes is surging.

This is something the Franks and their team are seeing across the region they serve, incorporating not only greater Phoenix, but areas pushing north and east and into the White Mountains.

And with the latest data showing that nearly eight in 10 motivated buyers are unwilling to consider properties that aren’t move-in ready, Andy and Jobey Frank view HouseAmp as a ready resource, especially given the clients they’ve encountered who discovered they could benefit from doing some updates and improvements in order to get top dollar for their property.

“But they didn’t have the resources at their disposal to do that, so HouseAmp was an option that would allow them to immediately access resources to do what we knew was necessary, with the reimbursement coming at the time of closing,” says Andy Frank.

“We’re not just about selling homes,” he adds. “We want to be solution-based and become known in our market as the team clients can go to for helpful and valuable guidance.”

In fact, Jobey Frank notes that they haven’t discovered any other one-stop solution to assist qualified clients with the comprehensive range of services HouseAmp can provide, especially when a seller gets a home inspection report that points out the need for significant repairs.

“You can engage the HouseAmp program to replace that roof or that failing HVAC system, to help address those red flags that come up in inspections,” she says.

“The value HouseAmp offers is for sellers who don’t have access to the immediate cash to make those improvements which, quite frankly, a lot of people don’t,” adds Andy Frank. “HouseAmp can provide a resource for sellers to add value to their home, which will yield a greater return in the end. It’s also a much quicker process for sellers to access that kind of line of credit.

“Jobey and I are now working strategically toward making HouseAmp an active part of our solution-based approach to real estate, so we’re exploring what that looks like and integrating this into all of our conversations with clients,” concludes Andy Frank. **RE**

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



Shaping the Future of REW CRM

REAL ESTATE WEBMASTERS USES CUSTOMER FEEDBACK TO DRIVE PRODUCT UPDATES

By RISMedia Staff

Real Estate Webmasters (REW) is putting client feedback front and center when it comes to shaping the future of REW CRM. From simple tweaks to major features, many of the latest updates have come directly from the agents and team leaders who use the platform.

One recent update was inspired by Ken Pozek, founder and team leader of the Pozek Group. Pozek suggested showing the lead's name, phone number and email address on the browser tab on the Lead Details page. It's a simple change with a great impact, especially for agents who constantly have multiple tabs opened. Now, users can quickly find the right contact without having to click through each page.

Another idea came from Waterfront Properties' Founder Rob Thomson and Business Manager David Abernathy. They highlighted the benefits of receiving email reports on an agent's daily goals. That feedback led directly to the development of this exact feature, which helps team leaders stay on top of performance and keep agents accountable.

"These are exactly the kinds of suggestions we love," says Morgan Carey, CEO of Real Estate Webmasters. "They're practical, they come from real use cases, and they help us make REW CRM better for everyone."

Real Estate Webmasters gathers feedback from various

channels, including the REW Forum, regular check-ins with Account Managers, customer support conversations and live coaching sessions with Carey. The company's R&D team uses that input to guide what's next on the product roadmap.

"If there's a tool you wish worked with REW CRM, or something you think could be improved, let us know. Our best ideas always come from our clients."

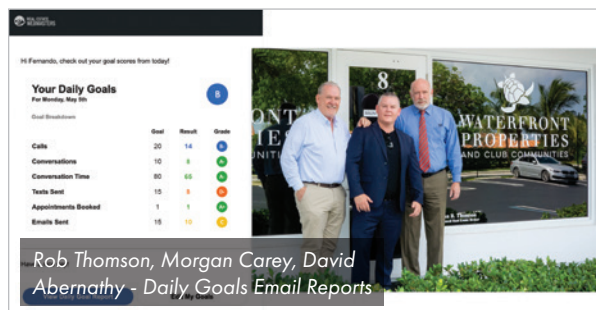
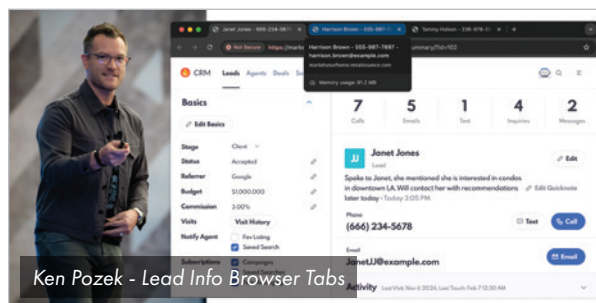
-MORGAN CAREY,
CEO, Real Estate Webmasters

Currently, Real Estate Webmasters is exploring an API integration with SkySlope, a transaction management platform used by many of its customers. The first phase of this integration would allow users to import closed deals into REW CRM. This would make it easier to track deal progress, generate valuable analytics and connect each deal back to its original marketing source using REW CRM's Sources feature.

REW encourages customers to share their feedback and suggestions regarding new integrations, a feature request or a design improvement. The company wants to hear from its users about what would make REW CRM even better.

"If there's a tool you wish worked with REW CRM, or something you think could be improved, let us know," says Carey. "Our best ideas always come from our clients." **RE**

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





Powering Your Socials With Interesting Infographics

By Claudia Larsen

Social media success in real estate is strategic—and over time, the winning formulas have become clear. The biggest aspect of social media marketing, and the one that's often the hardest to work out, is the content. In order to successfully market on social media, you have to produce varying types of content to keep your feed fresh and engaging.

While visual content will most likely make up a significant part of what you're posting, infographics and informational content are also key to a successful social media strategy.

As an agent, a big part of your job is education. You're constantly informing clients on the ins and outs of a transaction, the state of the market and what being a homeowner entails. And while many of the clients you work with will have little to no understanding of how real estate works, it's your job to break it down for them.

This is where infographics can help you out—demonstrating your knowledge, understanding and expertise.

Here are some simple ways to incorporate infographics into your social media.

Market Updates

As mentioned above, your clients will often have little to no understanding of real estate, specifically the inner workings of the housing market. Breaking down housing market trends and data is something you may often have to do in order to help clients understand certain aspects of their own transaction.

Posting infographics that break down housing market updates is a great way to showcase your grasp on the industry. This will go a long way toward showing that you keep up with the news and can advise clients with current situations in mind.

If you're not sure where to start, focus on breaking down moving trends (migration) as well as sales and price

data—as those areas will generate the most questions from prospective clients.

From there, post weekly, while also sharing larger monthly updates and even in-depth seasonal updates. Use these updates to break the data down locally for that hyperlocal angle, branching out statewide and across the country as well.

Buying or Selling Tips

The crux of most client interactions, save for some other real estate deals like rentals, will be about buying and selling.

More often than not, these deals represent the largest transaction people will ever experience in their lives, so they're going to be nervous. A client wants their nerves eased by the agent they've chosen to guide them through the process, so they'll often test you with a wide range of questions when you first meet to determine how good your advice and knowledge are.

Showcasing your expertise of the buying and selling process will ultimately guide more clients your way, as they'll know without a doubt before your first appointment that you'll be there to guide them through the process smoothly and confidently.

For these types of infographics, there's a lot of knowledge you can incorporate, and many different angles to take.

On the buying side, you can break down how much money a buyer may need to save (and how they can begin setting funds aside), the process involved with getting a loan and where to look, and more.

On the selling side, you can break down doing renovations versus selling as-is, how home appraisals work (and the best way to go about them) as well as different seller concessions and which ones sellers should consider. **RE**

Claudia Larsen is an associate editor for RISMedia.

THE AI ADVANTAGE

Experts Share How AI Is Revolutionizing Real Estate—and Why the Potential for Agents Is Limitless

By Maria Patterson

Michael Thorne
Host,
Buffini & Company's
AI Bootcamp



Kevin Greene
SVP, GM
Real Estate Solutions,
Cotality



Remember 1995? If you were of a certain age in the mid-'90s, you'll recall what it was like when the internet barreled onto the scene, omnipresent and rapidly changing every facet of our personal and business lives—whether we wanted it to or not.

Whether you lived through the early days of the internet's sea change or not, you now have the chance to experience—or relive—the same type of phenomenon. Only this time, it's artificial intelligence (AI).

If you're feeling overwhelmed by AI, you're not alone. If you're feeling like you don't want to participate in AI, you're also not alone—however, that's probably not an option.

The good news is that AI has already been working for you in the background, unnoticed. And you don't have to be a tech wizard to maximize the opportunities AI offers you in the foreground. AI operates—thrives—on the information you feed it, whether it's decades of machine learning or years of expertise as an agent on the frontlines. From behind the scenes to the palm of your hand, two experts explain why AI is here to stay...and why that's a very good thing for real estate.

Getting Hands-On With AI: Focus on the Opportunity, Not the Challenge



Thorne

Michael Thorne

Host, Buffini & Company's AI Bootcamp

Marketing Expert and AI Visionary, TMB Real Estate Group

One of the most memorable moments of Michael Thorne's 32-year real estate journey was when the internet made its presence known in 1995. While many real estate professionals at the time saw it as an existential threat, Thorne saw a huge opportunity. With the rapid advent of AI, Thorne believes the real estate industry is now facing the next, great opportunity, and is leading Buffini & Company's recently launched AI Bootcamp webinar series to help agents seize the moment and capitalize on AI as it transforms real estate as we know it.

Maria Patterson: Michael, how did you become an expert in AI?

Michael Thorne: Whenever I see change, it's about where's the opportunity in this change? There were people in my office in 1995, who said, "I will never participate in the internet." They couldn't envision the opportunity. This is 1995 for AI. The difference between the internet and AI is that it will have a much bigger impact on our professional and personal lives than the internet. It's going to happen much, much faster. This will leave agents behind, and we want to make sure that doesn't happen.

MP: So when did you expand your real estate career to becoming an educator?

MT: I'm a coach at heart—I want to see people have the success I've

had, and I hope they surpass me. When we started to become paperless in the late 2000s, people started knocking on my door and saying, "Hey, Michael, could you teach us how to do that?" And then when video came along, I helped build a training program for real estate agents, and that put me on the biggest stages in real estate. And so when AI came along, I think a lot of people in the industry knew that I'd be going down the rabbit hole and said, "can you help?" So it's just a natural place where I feel very comfortable.

MP: What has your initial experience teaching AI been like?

MT: I've been speaking for a couple of years on AI. Early on in my keynote I ask the audience, "Are you a beginner? Are you an intermediate?" About 30% of the audience identifies themselves as intermediates. When we get to the 75% mark of the presentation, I put up a slide that says, "Are you feeling overwhelmed?" And most of the hands go up. And then I ask, "How many people still believe they're intermediates?" We're down to 2% or 3% of the audience. It's at that moment where they realize that the opportunity is much bigger than they originally thought, and that's exciting. They also realize that they need someone to capitalize on the opportunity.

MP: So how did you come to partner with Buffini & Company on developing the AI Bootcamp?

MT: I'm a Buffini person. We've taken a lot of their trainings in the past. When Buffini & Company Chief Growth Officer Darin Dawson saw me speaking, he asked, "What is the No. 1 question you get asked by this line up of people that are waiting to talk to you after you speak?" I told him they ask, "Now what do I do?" And over the next couple of months, we started to talk. So that's how it came about—the realization that agents can't do this on their own.

"AI can do in 35 minutes what would take us a week or so to do. And now you take that research and say, okay, create a marketing campaign or a business strategy or email drip campaigns that address these pain points."

—MICHAEL THORNE,
Buffini & Company's AI Bootcamp

MP: Your initial experience speaking about AI must have been invaluable in shaping the AI Bootcamp...

MT: As I worked with the Buffini team, I told them this needs to be interactive because AI changes every week. We need this to be live. We need this to be Q&A. We need to give them the prompts. We need to give them the key takeaways. We need to give them the playbook. And as long as these agents show up every month, their big worry of being left behind will go away.

MP: Tell us about the logistics of the AI Bootcamp. How does the whole thing work?

MT: You sign up for a year. It's a monthly training webinar coming to you live. We've got structure in how the episodes are going to roll out, but we want to leave enough freedom to also adapt because AI is going to continue to move fast. We want it to be heavy on the Q&A, heavy on the interaction. We're going to be listening to the feedback in between trainings so that we're addressing the most relevant and meaningful concerns and wishes of the audience. We're going to have every training build off the knowledge of the previous month. Those people that are not tech-forward will not be left behind. Those people that want to take what they learn and do more advanced things will also have the opportunity to do that.

We're going to be really methodical, giving everyone the prompts, the workbooks, the key takeaways to implement. The training recordings will be available 24 hours a day, seven days a week, so people can go back and rewatch—so that they can play and pause and implement. And we're going to bring real-world real estate examples to people and then give them the knowledge to customize it. I'm so excited to see how someone takes the skill and then applies it to their business. Agents will think of things I never dreamt of before.

MP: What do you ultimately want attendees to walk away with?

MT: First of all, I want you to thrive in today's constantly changing real estate market. We're moving into real estate 3.0, in my opinion. AI is going to be there to do the things that you might fall short on or you might not be a complete expert on. It's really a cheat code. AI will transform your business when learned and used properly.

MP: What is the general feeling about AI among real estate agents currently?

MT: I think the biggest misconception is the size of the opportunity. One of my biggest fears is that AI is happening extremely fast and it's apathetic. It's going to move forward with or without you. Another misconception is when people say,

"I know that was written by AI." I can guarantee you it's because it was written by someone who's not leveraging custom instructions. Really, really good AI in almost every application is when you don't notice it's there.

MP: What about agents who choose not to get involved with AI?

MT: I believe wholeheartedly that there are two losers and one winner when it comes to AI and real estate. The first loser is the agent who ignores it. Your ability to opt out of AI and still build a meaningful business is off the table, much like the internet. There are no agents who are still around and say, "I will not participate in the internet."

The next loser, in my opinion, are agents that are putting this technology between them and their consumer, the agents that are listening to "experts" on stage telling them to make a digital avatar to communicate with their clients. Anytime an agent puts this technology between them and the human on the other side of the transaction, those agents, in my opinion, will lose.

The winners are those agents that are putting this technology behind them—streamlining their business planning, their doc prep, their time management, their content creation...freeing up two hours every day to spend more time sitting across the table from a nervous first-time homebuyer. Agents who use this technology to be more human and not less will win. And that's why Buffini and I see eye to eye.

MP: What do you say to those who see AI as something that could make real estate agents defunct?

MT: It's the agent that willingly hands over the human connection to AI that's going to be the most disrupted. The transaction is far more

complicated today than ever before, and buyers and sellers need a local expert who sits across the table. As we become more digital, those human moments will become larger and more valuable.

“We don’t need to be experts in AI. We just need to be able to articulate what we want. I think a lot of people see AI as a tool, but they need to see this as a teammate.”

-MICHAEL THORNE,
Buffini & Company’s AI Bootcamp

MP: Many real estate professionals are intimidated by AI. Why shouldn’t they be?

MT: The reason why AI has grown so fast is because there’s no need to be intimidated by it. If you were to sit across the table from a website coder and you knew nothing about coding, you would realize all you have to do is articulate what you want in a website, and that professional can then interpret it. We don’t need to be experts in AI. We just need to be able to articulate what we want. I think a lot of people see AI as a tool, but they need to see this as a teammate.

MP: Is AI for everyone, no matter your age?

MT: Absolutely. There’s no barrier to

entry on just being human. Whether you’re 25 or 65, it’s new for everybody, and the opportunities are the same for everybody.

MP: I know the possibilities are limitless, but can you give us an example of what AI can do?

MT: A really good use case is deep research. AI can do in 35 minutes what would take us a week or so to do. And now you take that research and say, okay, create a marketing campaign or a business strategy or email drip campaigns that address these pain points. When you start showing people these sorts of opportunities, it’s exciting.

MP: So AI is a technology that you can control and decide how to use...

MT: We’re going to teach you how to build a custom GPT. A new user might build two or three meaningful ones and transform their business. An advanced user is going to build 12 or 20 of them, and transform their business. So the more advanced people will take the opportunity and implement it in a more sophisticated way. Newer people will start slowly, and then they will build and become more comfortable and they’ll start to see the opportunities. It just becomes this snowball where you see opportunities all around.

MP: Is there a scenario where a real estate professional can succeed in the future without AI?

MT: No. Could you look at your client and say, “I’m doing the best possible job for you, leveraging every tool, and I’m not using the internet?” You can’t say that to your client. There’s AI all around us, and the best AI—especially in a real estate application—is the one where your clients don’t notice it’s happening.

For more information, please visit
buffini.com/aibootcamp.

AI Behind the Scenes: How Data Is Powering AI Solutions



Kevin Greene
SVP, GM,
Real Estate Solutions, Cotality

As the senior vice president and general manager of Real Estate Solutions for Cotality (formerly CoreLogic), Kevin Greene spearheads the company’s product and go-to-market vision, strategy and client relationships with an emphasis on amplifying Cotality’s commitment to MLS clients as they serve the needs of 1.5M real estate agents in North America. With two decades of real estate experience, including a career that started as a successful agent, and then broker/owner, Greene is passionate about using AI to increase the agent’s value proposition and help them forge stronger relationships with buyers and sellers—all without agents having to ever lift a finger.

MP: While AI is still somewhat of a new concept in the residential real estate space, Cotality—then CoreLogic—has been utilizing its power for many years, correct?

Kevin Greene: We’ve been inno-

COVER STORY

vating with AI for well over 40 years. As a technology company, what do you need to really power AI? Data. We're the largest provider and aggregator of property-record data in the United States, and so taking all of that data and being able to use it in different models to create that artificial intelligence—from weather and hazard risks to the valuation of properties to other opportunities—we've been doing it for quite some time.

MP: There's a certain amount of fear out there about AI. So it's great to be able to say, "Hey, relax everybody. We've been dealing with AI successfully for a long time."

KG: Absolutely. AI is the buzzword of the day, but there's bad AI and there's good AI. Good AI is fueled by good, clean data. Cotality provides good, clean data. We spend a lot of time, money and effort on accumulating and aggregating it in a format that can be easily digested and then put into models and tools that everybody can use.

MP: Tell us about some of your new product offerings for real estate professionals that are driven by AI.

KG: I could go on and on, but I'll focus on three. For starters, nowadays, time is money and being able to quickly get a listing presentation or a listing into an MLS system easily is really important, as is doing it in a way that is accurate and that reaches a multilingual audience. Now you can use your phone to scan a room and it'll take the pictures, but it'll also get you the room dimensions. We're providing those room dimensions as well as a floor plan within 10 minutes of scanning that room.

Utilizing AI and photo imagery, we can give a brief description about that room and caption those images as well. Not just to be able

to view it, but also from a compliance standpoint, being able to have it read out loud to understand what's in those images.

And the last piece, how awesome would it be to take that description then ask to have it translated into Spanish or French or any other language? That's something we're going to be debuting shortly—by the time this article is out.

"AI is the buzzword of the day, but there's bad AI and there's good AI. Good AI is fueled by good, clean data. Cotality provides good, clean data."

-KEVIN GREENE,
SVP, GM, Real Estate Solutions, Cotality

MP: Are these new products or features built into existing Cotality products that agents are already using?

KG: It will be a new offering within products that they're currently using. We have our Matrix ecosystem, which is the primary MLS system utilized by over 1 million agents in both the U.S. and Canada. We have our Realist property-record database, which is available in the U.S. We have OneHome, which is our client collaboration tool. And then we have our MLS-Touch mobile app—that's where listing agents will be able to utilize their mobile app to scan rooms and automatically upload into Matrix, where they can take advantage of those additional features that we talked about. Ulti-

mately, it powers OneHome, where consumers get the benefit of that rich listing data.

MP: So obviously, these AI-powered features will help real estate professionals save time. How else will AI help an agent do their job?

KG: For an MLS, getting those ADA requirements met and ensuring accessibility to all listings—for an agent to be able to get leads—that makes a big impact. Also, AI being able to increase speed to market is big. But the intelligence piece is key. Cotality has three main focuses: mortgage, insurance and real estate. Being able to understand the different hazard and climate-related risks, and giving that knowledge to real estate professionals so they can share it with their clients, is very important. It makes agents far more knowledgeable about their neighborhood and the properties they're either promoting or helping a consumer purchase.

MP: In your case, it sounds like you don't have to convince real estate agents about the value of AI because they're not really aware that it's AI—it's just an enhancement to the product. Is that fair to say?

KG: That's fair, yes. When that app tells you, "Hey, Kevin's searching for homes that are four bedrooms, three baths in Greensboro, North Carolina, you may want to contact them,"—that's AI. Agents may not realize it, but AI is already behind many of the tools they've been using for some time.

MP: What are some of the misconceptions real estate professionals have about AI?

KG: I think the biggest misconception is that agents feel like AI is going to take their job and their ability to help consumers buy and sell property, when in all honesty, that

human touch and the human part of the equation is so important—to reassure and walk that person through the ins and outs of the process. There’s no easy transaction, and each property is unique. As much as ever, consumers still want a licensed professional helping them through it.

MP: Is there anybody else out there doing what you guys do when it comes to AI?

KG: There are bits and pieces that companies do, and that’s great. From an overall comprehensive stance, Cotality is the leader, and what makes us that leader is the data we have and the aggregation we’ve done. We spent seven years creating basically a Social Security number for all residential properties in the U.S. We’ve assigned that number, which we call CLIP, to every piece of data that we’ve aggregated for every single property. That unified data is used by over 125 Cotality data scientists, with 47 of them having PhDs, to create data models and hyperlocal property analytics that really set us apart.

MP: We know specifically how Cotality’s AI offerings can help real estate professionals, but how can AI, in general, help real estate agents do their job?

KG: Well, one, it can help them save time. Agents need to work their leads, so being able to have quick access to AI tools to finish projects and move on to working with their prospects and clients is 100% time-saving. The other part is being able to help with lead management...to have something that’s telling you, “Hey, you probably should call Kevin Greene, he’s interested in purchasing a property,” is very important. That saves you time to be able to go do other tasks, avoiding those looky-loos you’re driving around on a Saturday or Sunday when you could be working with somebody

“I think the biggest misconception is that agents feel like AI is going to take their job and their ability to help consumers buy and sell property, when in all honesty, that human touch and the human part of the equation is so important.”

-KEVIN GREENE,
SVP, GM, Real Estate Solutions, Cotality

that truly is in the market to purchase a home.

MP: And there’s a consumer component as well...AI can help real estate agents help their clients in the home-search process, right?

KG: We really have a great product in OneHome that’s by agent-invite only. We’re currently adding the ability to reimagine spaces, for example, take all the furniture out of a home and put your own in. How awesome is that? How many times have you seen people wonder, “What would this house look like with different colored walls or different furniture?” You can actually visualize new decor, pick out furniture, purchase it and put it in the home. If somebody’s taking the time to visualize things, change the furniture, change the walls, move things around, I think they’re a pretty serious buyer.

A lot of these AI data elements and capabilities that we put into OneHome, they’re powerful differentiators for agents to offer their clients, to keep engagement and collaboration high. That’s the power of AI.

MP: Is there a learning curve when it comes to AI tools?

KG: I think the first answer to that is what we said earlier: People have been using AI tools for a long time

and not even realizing it. So let’s not be scared of it. Number two, that’s part of our job here at Cotality—our product leaders and product managers make sure that AI is seamlessly integrated into agent workflows so it’s intuitive and easy. The other thing we’re debuting is a partnership with Pendo, which offers in-app messaging, helping agents walk through how to take advantage of some of these features. We want to make it a little bit easier and take that fear factor away.

MP: Is there a future where a real estate professional can be successful without really embracing AI?

KG: I hate to say it, but no. But the interesting thing is, they’ve been using it and don’t realize it, and I think that’s the important part. **RE**

For more information on preparing for an AI-driven future, Cotality offers a real estate AI eBook. Visit cotality.com/ai-in-real-estate.



Maria Patterson is
RISMedia’s EVP and
Executive Editor.



From left: RISMedia Founder & CEO John Featherston; Donny Samson, CEO, Samson Properties; Keller Williams Capital Properties President Kymber Lovett-Menkiti; Christina Pappas, president, The Keyes Company and Illustrated Properties; and Jason Carrier, president, CENTURY 21 New Millennium

As the Market Shifts, New Opportunities Emerge...but Are Agents Ready?

By Maria Patterson

While in nearby meeting rooms real estate leaders debated an array of issues looming large over residential real estate, from changes to the REALTOR® Code of Ethics to the future of the no-commingling rule, in room 207AB at the Walter E. Washington Convention Center, four top brokers got granular about the business at hand: helping agents gain a competitive edge in a rapidly evolving real estate market.

During RISMedia's annual Power Broker Forum, held on June 3 during the REALTORS® Legislative Meetings in Washington, D.C., executives from some of the industry's most successful brokerage firms talked about impor-

tant market shifts currently underway, and what agents must do to rise to the occasion and make deals happen.

Co-moderated by RISMedia Founder & CEO John Featherston and Keller Williams Capital Properties President

Kymber Lovett-Menkiti, panelists included: Jason Carrier, president, CENTURY 21 New Millennium; Christina Pappas, president, The Keyes Company and Illustrated Properties; and Donny Samson, CEO, Samson Properties.

More than 500 were in attendance for the Forum, titled "Out in Front: Gaining a Competitive Edge on Real Estate's New Playing Field." Featherston kicked things off by reflecting on how far the industry has come, reminding the crowd of the many challenges they've navigated, from the dot-com

bust to the Great Recession, the pandemic to the commission lawsuits.

"We have survived an onslaught on our industry," he said, referring to the lawsuits in particular. "We have to build back confidence with our customers and our clients, because without your assistance, they won't be able to achieve the American Dream of homeownership—they can't do it without us."

In a Shifting Market, Information Is Everything

During Featherston's introductory remarks, he pointed out that one of the biggest themes of the past several RISMedia events has been the ongoing inventory shortage. But this year, things are starting to look different. For the first time in many years, housing inventory is ticking up.

Referencing her Washington, D.C.-based firm, Lovett-Menkiti said, "We are literally above five months of inventory, a number we've not seen in the District in over a decade." Pappas, meanwhile, reported more than two years of condo inventory in Miami.

The changes in inventory levels necessitate that agents be armed with information and data in order to accurately communicate market conditions to sellers. And that starts at the top, said Lovett-Menkiti.

"Consumers are asking, 'what's going on?' Our agents are asking, 'what's going on?' And so how do we [as brokers] make sure we're getting the information, the data, the market analysis, and giving that information back in a meaningful way to our agents, to the clients that we serve? It's certainly a moment where information is powerful [along with] our ability to frame that information."

Lovett-Menkiti and the panelists agreed that as inventory levels rise, the need to work with agents on listing strategies is essential, especially given the fact that many of today's agents have only experienced a mar-

ket where homes sold hand over fist.

"We are definitely in a transitional time as far as servicing sellers," agreed Carrier, whose firm had just completed a series of listing workshops. "The days of 48 hours, the sign goes up and there's a contract, have come and gone. The days of not having to call your seller and tell them how many hits they had on their website or what was going on at the open house—those are gone. We need to dust off our sales skills. So we're out there working with all our top agents, and agents that are learning the business, and saying, 'silence is deadly.' It is about overcommunicating; the minute we stop that communication is when they question our value."

According to Carrier, there are ultimately three reasons why a seller hires an agent: trust, care and knowledge—and right now, he explained, the knowledge component is more important than ever as sellers must be educated that the market is shifting toward buyers.

"Marketability will help separate your listing from someone else's," he said. "Is it priced right? Has it been staged? Does it have a home warranty? Those are the things that we really need to get in the weeds on to make sure our listings are showcasing better than the competition."

Doubling Down on Training and Collaboration

The common advice for agents to "go back to basics" is all well and good—but what if they never had those

"The average [agent] has been in this business for less than 10 years and has no idea how to sell or market, or what marketability means, because they lived through the best years of our lives."

-CHRISTINA PAPPAS,

President, The Keyes Company and Illustrated Properties

basic skills in the first place, asked Featherston.

According to Pappas—whose firm turns 100 later this year—it's not about going back to basic skills, but building the foundation in the first place, especially for newer agents who have yet to experience a buyer's market.

"The average [agent] has been in this business for less than 10 years and has no idea how to sell or market, or what marketability means, because they lived through the best years of our lives," she said.

The Keyes Company's answer to that is to double down on training and provide agents with the knowledge and tools they need to navigate the shifting market, Pappas explained. The firm developed an MBA (Making Business Attainable) program—a five-week bootcamp for agents—and also offers a variety of resources, such as a seller's guide with a checklist of tasks to get homeowners ready to list, partnerships with home stagers and firms like Matterport, and an in-house photography company.

"It's really about ensuring that the house is in tip-top shape," said Pappas, who stressed that agents need to "diagnose" a seller's property and recommend the right fixes. "Our [agents] often get nervous about saying, 'we should paint this wall.' We should not be nervous. The doctor doesn't walk in nervous to tell you, 'you broke your arm, and we have to put [it] in a cast to fix it.'"

Increased urgency for training has increased the need to get agents back



More than 500 attended RISMedia's Power Broker Forum during the REALTORS® Legislative Meetings in Washington, D.C.

“Our key role as leaders is to train the trainer. We have to lead by example. How do I coach someone else if I’m not willing to lead a listing presentation and show what ‘right’ looks like?”

-JASON CARRIER,
President, CENTURY 21 New Millennium

into brick-and-mortar offices, at least part of the time. Lovett-Menkiti has found it effective to have specific in-office days each week so that agents can build it into their schedules. She also stressed the need to maximize an agent’s in-office time, ensuring that there’s high energy, training, purpose and structure.

“The reality is, we need to get them back in to actually engage in the information,” she said. “We also need to empower them with tools and resources so that they can operate their businesses in the field.”

Samson also designates in-office days to focus on live training, masterminds and a Friday weekend update

where he personally dives into the numbers.

“We try to do all these things to engage people back in because we do have a lot of offices,” he said. “They’re not selling homes when they’re in the office, but real estate is a lonely, lonely profession, especially when it’s not going well. And then you get down on yourself. You have to have a reason to pull them back in and get them excited about it. We can’t make you do anything. We can just try to provide the tools, the energy and the education to help teach you to get there.”

Carrier agreed, adding that in-person collaboration and training is critical for leadership teams as well.

“Our key role as leaders is to train the trainer,” he said. “We have to lead by example. How do I coach someone else if I’m not willing to lead a listing presentation and show what ‘right’ looks like? So we get our leadership together once a month, and we call it a best-practice session. It’s a shift in how we’re training our agents to better prepare themselves to go out and win.”

Demonstrating Your Value and Amplifying the Experience

As the market gets more competitive for sellers, the need for agents to galvanize their value proposition and create stellar experiences for clients has become more critical than ever.

“We’ve really leaned into being the professional,” said Samson. “I think people are afraid to say the hard things. A couple of things that really helped me was I changed the word from ‘your home’ to ‘your biggest asset.’ It’s my job to make sure that I get the most money for your asset as possible. You’re going to have to give me the trust to say some hard things to you because you’ve hired me to do that. These are the things to help you market your home in the best way possible.”

According to Samson, demon-

strating your value in today's market means showing clients that you have the knowledge—about market stats, proper pricing, staging and marketing. "You want to be that all-in-one resource for people, and you've got to believe that you deserve the listing," he said. "If you wouldn't hire you, then why should they hire you?"

Samson also stressed that while agents get ramped up on listing skills, the time is ripe for buyer's agents. "There's a flip side of this market—the opportunity is to find the buyers out there and show what a great time it is to buy. I think preparing agents to get listings is great, but let's train them up to be great buyer's agents, because it's a lot more delightful time to be a buyer's agent than it was 2, 3, 4, 5 years ago—especially after August 17."

When it comes to showcasing your value proposition, Carrier said it's time to stop focusing on years of experience.

"Can we stop talking about how many years of experience we have as one of the reasons why you're getting hired today?" he said. "There are people that have been driving for 30 years that are horrible. Can we start talking about quantifying our value?"

Carrier advised focusing on what you are going to do to deliver results for the client—focusing on your track record, akin to what a financial advisor might do. Instead of your years of experience, therefore, talk about your average days on market and list-to-sale ratio.

"If I can prove to the seller that I'm going to sell a house quicker, and I'm going to sell it as close to list price or over list price, now we're getting into the weeds of what our value is," he said. "Then when it comes down to asking what you're charging, you don't budge. You stand by your value because guess what? History repeats itself. We have a track record of proving those results."

"Value equals consumer satisfaction," added Featherston. Pappas

"Preparing agents to get listings is great, but let's train them up to be great buyer's agents, because it's a lot more delightful time to be a buyer's agent than it was 2, 3, 4, 5 years ago—especially after August 17."

-DONNY SAMSON,
CEO, Samson Properties

agreed, but emphasized that value means different things to different people.

"Every customer believes your value is different," she said. "And every customer wants to know what's valuable for them. What's important to them? Did we listen? Did we ask questions? Did we diagnose the problem? Value has a different price point for everybody when it comes to my commission and when it comes to what I'm selling."

According to Carrier, agent value comes down to how you make clients feel—in other words, the experience you deliver.

"If you don't watch the show 'The Bear,' you need to," he said. "How can someone go and take a commodity piece of meat in one restaurant that sells for \$29 and another restaurant sells it for \$500? How do you equate that value? It is how they make you feel during your dinner."

Parting Gifts

Featherston closed out the Forum by asking panelists to provide a parting "pearl of wisdom" for the audience. Here are the takeaways they shared:

Donny Samson: "What you don't change, you choose—you're choosing to keep doing it the same way. And as we transition to this world of AI, the one thing we have is people want somebody they know and trust to be their [real estate agent]. Lean into that. Lean into the people that already like, know and trust you."

Christina Pappas: "Our job as leaders is to bring people into the future kicking and screaming...to build their competence so they have the confidence to go through the changes necessary and to bring them forward. If we partner with our agents and pour into them, they're able to pour into their people."

Jason Carrier: "My tidbit is the 10% factor. Is your value proposition 10% better than the competition when it comes to quantifying results? Can you actually prove that you're going to sell a house quicker and faster than the competition? Ten percent delta on everything that we're being evaluated on will separate us and, hopefully, allow us to win more deals."

Kymber Lovett-Menkiti: "Community is powerful, and that which is deeply personal is universal. So as we start to train, educate and amplify what our agents are doing, make sure that we're bringing them into a community so they're not in it alone. The more that they can do that in their individual business, and that we can do at the brokerage level, the more power for us to all navigate into the future in a most successful way." **RE**



Maria Patterson is
RISMedia's EVP and
Executive Editor.



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Nykia Wright and Kevin Sears

By Jesse Williams

NAR CEO Nykia Wright Addresses DEI, Falling Membership as Turnaround Takes Shape

The National Association of REALTORS® (NAR) Legislative Meetings kicked off in earnest Sunday, June 1 as CEO Nykia Wright and members of a revamped leadership team took the stage in front of around 2,000 NAR members, all seeking signs that the organization's promised turnaround will deliver real change.

Rated by enthusiasm, REALTORS® believe Wright and her team are on the right track.

A year ago in the same building, when NAR was reeling from a historic court loss and subsequent settlement agreement that some feared would prove a death knell for the industry, rank-and-file members brooded as NAR kept itself insulated and stuck to its talking points with the legal battles still raging.

The contrast could not have been greater this year, as a packed auditorium got a sharp, straightforward talk from Wright and several new faces on her team who offered substantial updates on key issues, and acknowledged—in plain language—challenges both in the past and the future.

In their first remarks at the event, Wright and NAR President Kevin Sears addressed three of the most hot-button topics currently percolating:

hate-speech changes in the Code of Ethics, DEI and NAR's budget.

Sears confirmed that the Professional Standards Committee "has made some recommendations" for changes to 10-5, the rule that bans hateful or discriminatory speech by REALTORS®.

"I want you to know that the recommendation has nothing to do with who's sitting in the White House," said Sears, which drew a smattering of incredulous laughter from the crowd.

According to Sears, NAR first began hearing from local associations about "ambiguity" in 10-5 rules around two years ago.

"We've got 1,100 local associations, which means we can have 1,100 different interpretations of the

“Yes, you can say that we are strong in advocacy. Yes, you can say that we are strong in research. Yes, you can say that we are getting stronger in education and training...you should also be able to not just cherry pick specific aspects of the business, but understand how NAR ‘brings the entire house.’ ”

-NYKIA WRIGHT,
CEO, NAR

rule,” Sears said. He quipped that the reason the change wasn’t being made until now was because NAR “had some stuff going on” in 2023.

The Board of Directors moved forward with amendments to NAR’s Standard of Practice 10-5 (SOP 10-5) and Professional Standards Policy Statement 29 on June 5.

The new language provides a more specific definition of “harassment” and reduces Article 10’s, along with the entire Code of Ethics’, application only to instances in which REALTORS® operate in a professional capacity.

The update also removes language referring to certain protected characteristics, including usage of hate speech, epithets or slurs—replacing it with “shall not harass.”

Apart from addressing policy questions, Wright and Sears did not shy away from acknowledging NAR’s struggles, with Wright referring drily to “yesterday, when NAR had money” at one point, and Sears acknowledging that big brokers are “rightfully” still angry they were excluded from NAR’s settlement.

“They’re upset and mad. We broke their trust overnight and now we have to slowly try and rebuild it,” Sears said.

‘Breath of Fresh Air’

Wright herself seemed to spark much of the energy in the room. She received multiple enthusiastic rounds of applause and rified with Sears

over the course of a relatively dense 15-minute conversation, at one point ribbing him playfully for an alleged interruption, drawing laughter and ‘Ooohs’ from the crowd.

“I’m standing here loving this,” Sears cut in. “A breath of fresh air.”

But whether this new energy was enough to win back skeptics in the audience (and around the country) will likely depend on what Wright and her team eventually do, not her tone or stage presence.

One thing Wright did on Sunday was jump right into sensitive topics—namely, race and money.

On the subject of DEI, Wright claimed there was a “rumor” that she had “single-handedly” dismantled diversity, equity and inclusion efforts—more commonly known as DEI.

“I don’t know if people sort of see my complexion and recognize that I’m a woman, but that could not be further from the truth,” Wright said.

Without offering an endorsement or affirmation of DEI policies, Wright instead said that NAR’s goal is to “make sure that we have the best-in-class staff to get us through today’s transactions and tomorrow’s transactions.” She did not offer further details on staffing or investments in these initiatives, except to say that the advocacy team has “ramped up” its focus on Fair Housing over “several years.”

She added that Fair Housing principles “predate 2020, predate George Floyd,” referring to the murder of

George Floyd by a Minnesota police officer that sparked nationwide protests and subsequent commitments by many companies and organizations to implement DEI policies—many of which have been rolled back in recent months after significant pressure from the Trump administration.

“It is what all of the Alliance groups are coming to us and saying that they want more of, just in a different sort of nomenclature,” she said. “DEI has not been crippled. We are just trying to be more strategic and talk to stakeholders.”

NAR’s former vice president of diversity, equity and inclusion, Ryan Davis, appears to have been laid off as part of previously announced staff reductions that affected numerous departments. Davis’ LinkedIn page lists his role as ending in April.

Davis could not immediately be reached for comment.

Wright quickly pivoted to another difficult topic—finances. NAR “may” need “to pull out” another \$32 million from the budget next year, based on shrinking REALTOR® dues and other economic headwinds, she said, with REALTOR® membership projected to fall to 1.2 million—down almost 25% from pandemic-era heights.

NAR also has another \$72 million payment of its \$450 million settlement coming due in February of 2026, Wright noted. Sears pointed out that on the positive side, NAR balanced its budget for the first time in a decade last year (requiring about \$20 million in cuts, he revealed).

Sears also quickly dispelled any fear that dues would be raised next year, saying that instead, NAR would be asking directors to “carve out” around \$10 from the \$45 consumer ad campaign special assessment to bolster the budget.

Wright also promised more “accountability” and “transparency” regarding how NAR spends their money without providing further details, saying NAR had received significant



feedback around those issues as part of an extensive outreach campaign.

The Big Picture

At the highest level, Wright clearly wanted to emphasize a different set of priorities for NAR at the conference, which comes at a very different moment of uncertainty as the economy teeters on tariffs and the threat of resurgent inflation.

Maybe the most notable change was what Wright and Sears didn't say. Little time was spent lauding NAR's recent successes or repeating some of the many platitudes regarding the industry's resilience or values. Wright also avoided self-congratulatory plaudits or highlight-reel recaps of NAR wins.

Instead, she kept the focus on the role that she is reimagining for the embattled REALTOR® organization.

"Yes, you can say that we are strong in advocacy. Yes, you can say that we are strong in research. Yes, you can say that we are getting stronger in education and training...you should also be able to not just cherry pick specific aspects of the business, but understand how NAR 'brings the entire house,'" she said.

Both Wright and Sears used the term "basecamp" to describe an as-yet unrealized future for NAR operating as a more comprehensive support system that is designed to support all brokerages and agents on a tangible, practical level.

"At the end of the day, you should always be able to come back to NAR and understand how you can move to your next company, how you can move to the next tier in terms of profitability, how you can start your own brokerage. All of those things should be at 'basecamp'—at NAR," Wright said.

Some NAR critics are certain to hear the same promises simply reframed by a new set of voices. NAR's missteps have cost many brokers millions of dollars and damaged the reputation of an industry deeply dependent on trust. Additionally, some of the more substantive NAR decisions in the last year or so—including to reaffirm Clear Cooperation and stand by the three-way agreement—have been to maintain the status quo, undercutting any promise of major change.

But Wright's leadership style is undeniably different, and her interactions with members seem to have

won her some level of trust from the REALTOR® community. Before the keynote, Wright spent several minutes in the audience chatting with REALTORS®, and her businesslike and focused speaking style clearly resnated with an audience that has grown tired of talking points, buzzwords and bad press.

After the address, Justin Farrell, an NAR director who described himself as someone who strongly doubted Wright's ability to right the ship when she was first hired, showed RISMedia an email he wrote to Wright recently where he described how he had come around from a doubter to believing she is "the best person for the job."

Wright responded it was the "kindest email ever," finishing her message with an exclamation.

"Let's win!" she wrote. **RE**



Jesse Williams is content director for RISMedia Premier.

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CRUSADERS - *The Champions of a Better Way*

Combating Homelessness and Creating Affordability

By Claudia Larsen

Working to build education on all sides of transactions while creating more paths to affordable housing, Tammy Randles—broker/owner of Realty Executives SELA—was recognized as a 2025 RISMedia Newsmaker in the Crusaders category for her work combating homelessness in the greater New Orleans area.

Here, Randles discusses the fight against homelessness, how she's creating more affordable housing and how others can do the same.

Claudia Larsen: Tell me about your background in real estate and how you got to where you are today.

Tammy Randles: I've been in the real estate business for 23 years. I started out being an agent full time, then two years and two days later I had a broker's license and a company—and here we are.

I started managing property right

away, getting into investment properties from the very beginning. That was the catalyst that began driving all the stuff we do. Dealing with investors and investment properties set the stage for what was to come.

CL: Your Newsmakers profile mentions that you recognize homelessness is a serious problem in your community. What was your experience like in recognizing this issue?

TR: Working in property management—because I handle a lot of multifamily sales and manage a lot

of property—I'm constantly working with a lot of the case managers of the programs that have these grants to fight homelessness and house people. We house a lot of people using these programs. The case managers call me almost daily asking if I have anything available. This is a serious problem, as there are always more people that need housing than there are places to live.

CL: Can you tell me about your project developing seven single-family homes to provide affordable housing in an older area outside New Orleans?

TR: The area is kind of an older area that nobody was paying attention to, but it's right in the middle of a lot of commerce outside of New Orleans in Jefferson Parish. The seven houses are going to be for sale, but they're

going to be entry-level, and they're custom to some degree. I would call it a modified custom. Because I didn't want them to be cookie-cutter, I picked out every floor plan and every property personally while trying to appoint each one of them differently. That way it's similar to someone being able to go and get a custom house, but they're still close enough where we can be cost-effective and sell them at an entry-level price point.

CL: Affordability has been a hot-button issue in the past few years, and is something you have a lot of experience in. What are some ways the industry can work to help improve this issue?

TR: Everybody wants to make money, which I completely understand, but we have to find ways to cut some of the costs. Bulk building does help since you can get better discounts with your vendors, etc. Also, talk to your investors and show them how they can make money. Finding land isn't always the easiest, but you have to think outside the box and go hunting.

People get nervous building in this economy, but there's a need. Regardless of what's going on in the real estate market, someone always needs a house. Whether they need to rent or buy, they have to have some ground to put it on.

You have to take the current market with a different perspective. Regardless of what's going on in the world, people still need a place to stay—and you have to find a way to make it work. There are ways to do it if you work through it, step back and assess it.

CL: You recently assisted the employees of a local business to help prevent them from losing their jobs after the owner of the business passed away. What was that experience like?

TR: That's actually an interesting story. I had a vendor that I had worked with on the pest control side of the busi-

ness, literally since my second sale in the business. The owner of the business passed, and the children wanted to sell it off. Instead of just letting it close its doors, we decided to start a business. The general manager asked me if I would do it with him, and I said sure. I knew they had taken very good care of me as a customer, so I knew that it would be a good benefit. I also hated to see the employees who had been there for so long lose their job. A lot of them were over 50 and had been with that company for a long time.

"People get nervous building in this economy, but there's a need. Regardless of what's going on in the real estate market, someone always needs a house. Whether they need to rent or buy, they have to have some ground to put it on. You have to take the current market with a different perspective. Regardless of what's going on in the world, people still need a place to stay—and you have to find a way to make it work."

-TAMMY RANGLES,
Broker/Owner, Realty Executives SELA

CL: You're clearly very activist and charity oriented within your real estate career. Would you say more people in the industry should be getting involved in these areas?

TR: Definitely. I love it. I really do.

Personally, I get it. I came from nothing, grew up in some craziness

and had to fight my way to where I'm at today. So I absolutely know that it can be done, but it takes work and effort. You have to want it and see the value in it. Some people don't see that value, so part of our job as real estate professionals is to show people how they can. If you show people how they can and help them do it, then a lot of times they will.

That's what takes us from being just a real estate agent to a real estate professional—someone who is here to actually serve. If you take what we do as real responsibility, take ownership of what our role is and how we can help people better their lives, that's a start. Then you go from there.

If you help enough people, you will get the things you need in life.

CL: What does it mean to be named an RISMedia 2025 Real Estate Newsmaker?

TR: I'm flattered. There's a lot of wonderful people in this industry, and I appreciate the recognition. Hopefully it'll bring more light to what I'm doing here, and maybe someone can take that and run with it. **RE**

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Claudia Larsen is an associate editor for RISMedia.



Sarah Saltzberg with her REBNY award.
Photo courtesy of REBNY.

Broadway Star and Brokerage Leader Earns Bows for a Career of Achievements

By Michael Catarevas

If it is indeed true that “All the world’s a stage,” then the author of that maxim—poet, playwright and real estate investor (true!) William Shakespeare—would have been mightily impressed with Sarah Saltzberg. For while becoming a successful Broadway performer, writer and producer, she used those talents to also establish herself as one of New York City’s preeminent real estate professionals.

While humbly downplaying her achievements during an interview with RISMedia, the lady doth protest too much, methinks—for all that glitters in her life does seem to be gold. To be or not to be an agent, that is the question Saltzberg answered cor-

rectly long ago, choosing the affirmative. A co-owner of Bohemia Realty Group, a boutique firm serving NYC and Westchester, the Real Estate Board of New York (REBNY) recently named her winner of the Eileen Spinola Award for Distinguished Service

for her exceptional contributions to the community.

A passionate advocate for fair housing and ethical practice, she has led critical conversations on broker rights, compensation and the implications of legislation like the Fairness in Apartment Rental Expenses (FARE) Act, which prohibits landlords from passing broker fees onto tenants.

On the other side, Saltzberg’s stage highlights include being a creator and original cast member of the Tony Award-winning Broadway musical “The 25th Annual Putnam County

Spelling Bee," along with acting/writing roles for a variety of successful Broadway and off-Broadway productions.

Currently involved with plays from all angles, including as an investor, she recalls youthful years trying to make her mark in the performing arts. Now 48, Saltzberg could have had no idea then that the show business skills she was learning and perfecting early on would soon have a major impact on her career having nothing to do with the theater. A bit of luck didn't hurt either.

"I was employed as a nanny for playwright Wendy Wasserstein at the same time I was an integral part of a show downtown," she says. "I was also waitressing. I had a friend, David Neiman, who had gone into real estate and said I should try it to make more money. I was like, 'I'm absolutely not doing that. I'm an artist. I have to suffer for my art.'"

Saltzberg asked Wasserstein what she thought, and was encouraged to give it a go.

"David was making so much more money than I was as a waitress," she recalls. "Wendy said I was the kind of person who goes out of their comfort zone to do something to get a project done, and that I should go be a real estate agent for a few months to make money and help get my show going, then move on with my life."

Living in Harlem then and now, Saltzberg approached the landlord who owned her rental apartment building, as well as many others. This was back when Harlem had not undergone the gentrification it would decades later.

"I just sort of bothered him enough to give me a shot," she says, laughing. "I think he was so exhausted by me calling him that he was like, 'Oh, you think you can rent the apartments in your building? You have until Monday.' When you're an actor, you're a hustler, and I am a real hustler. When Monday rolled around, I called him.

I think he had forgotten who I was, and I was like, 'I have applications for you.'

"There were five or six vacant units in my building at the time, and I filled them all with new tenants. Over the next six months he opened up his entire portfolio for me, which was thousands of units. There were few agents in Harlem at that time. Nobody was offering to handle rentals."

Suddenly out of nowhere Saltzberg found herself crazy busy with a new passion, and the ability to use her performing skills to get things accomplished.

A passionate advocate for fair housing and ethical practice, Saltzberg has led critical conversations on broker rights, compensation and the implications of legislation like the Fairness in Apartment Rental Expenses (FARE) Act.

"My background is in improvisation and theater," she relates. "When you have those tools, they translate very easily, and I was able to talk my way into situations, kind of use my emotional intelligence to get deals done. I would meet with supers and bring them cookies, or bring them beer and make sure the apartments were ready to be rented.

"I was looking at it from a tenant's perspective, because I was a tenant. So I would say, 'Look, I can rent this apartment, but the elevator's broken. There's garbage in the lobby. Fix it, clean it up, and then we'll be able to rent the apartment.' I was really boots on the ground.

"Within a very, very short amount of time I brought in other agents, many of whom were also in the arts, living in upper Manhattan. There were more than enough rentals to go around. Two years later, the portfolio had generated enough revenue for the owner to sell it. I stayed on with the new owner. A year or so later he bought another 80 or so buildings. So we had a ton of units."

A Second Wasserstein Connection

Now with dual careers, Saltzberg again credits Wendy, this time for insisting she learn the business aspects of the theater world. It didn't hurt that Wasserstein's brother, Bruce Wasserstein, was an investment banking wizard with an MBA from Harvard who was close with his sister.

"I flew with them on Bruce's private plane to Europe," says Saltzberg. "When you fly internationally on a private plane and you're 25 years old, it really spoils you. I was like, 'This is amazing!' Then of course the next time you're flying a commercial plane in coach and you're like, 'This sucks!'"

The Wasserstein connection would help provide the business expertise Saltzberg needed to keep moving forward in real estate until she ultimately established her own brokerage.

"It all just sort of grew from there," she says. "It was very serendipitous. I had never had a business class. I could do lots of accents, but didn't really understand business. And so when I was negotiating my deal for 'Spelling Bee,' which was the show I had been working to raise money for, I had Wendy in my ear saying I have to make good business decisions to set myself up for the future.

"And I was very fortunate that I had a mentor because every time 'Spelling Bee' gets done, I get a check, and have for other shows that I've written. The lesson I learned is that you have to control your own source material."

Sadly, both Wendy and Bruce



Saltzberg performing on Broadway in "The 25th Annual Putnam County Spelling Bee." Photo by Joan Marcus.

"When you're an actor, you're a hustler. And I am a real hustler."

-SARAH SALTZBERG,

Broadway Performer/Co-Owner, Bohemia Realty Group

Wasserstein would die young, Wendy at 55 and Bruce at 61. Wendy had received the Tony Award for Best Play and the Pulitzer Prize for Drama in 1989 for "The Heidi Chronicles." She also wrote "The Sisters Rosensweig" and several other plays. Over his career, Bruce Wasserstein worked on 1,000-plus mergers and acquisitions, with a total value of approximately \$250 billion.

Saltzberg has fond memories of both, all the way back to when she first invited Wendy to see a then workshopped off-Broadway play that would eventually become "Spelling Bee."

"She came down to see it, then put me in touch with her friend, Bill Finn, who was a Tony Award-winning composer," says Saltzberg. "He was like, 'I know what the show is.' And so he got involved."

Finn would write the music and lyrics. Just 14 months later the play opened on Broadway in 2005.

"It happened very, very quickly," says Saltzberg. "I made my Broadway debut, and was in the show for several years. During that time I was also building a real estate team. Even though at that point I had done what I had set out to do, I really loved it."

Growing Her Business

And so she would continue, eventually co-owning Bohemia Realty Group.

"We now represent a lot of new developments in burgeoning areas like lower Westchester, Yonkers and New Rochelle," says Saltzberg. "And that taps into our artistic and creative side because you're branding a building. You're thinking about who would want to live there and sort of reverse engineering to attract those people. It's wildly exciting, and really fun."

Saltzberg is married, with sons aged nine and seven. She delights in how they enjoy her twin careers in different ways.

"It's funny because they like both for different reasons," she says. "They love coming into my office. We often have dogs here, and people bring their kids. My partner has young children and our director of leasing also has two that are my kids' ages. They've grown up together. They're all very close."

"Also, living in one of the buildings we represent in Yonkers are a couple of New York Yankees players. My older son is really into baseball, so he loves that. I helped write another musical, 'Gettin' the Band Back Together,' that was on Broadway when my older son was about three. He would come to Sunday matinees and be running around backstage singing. Everybody in the theater knew him. That's an incredible experience for a child."

Saltzberg acknowledges that the real estate industry is more challenging than ever, with rental frustration

especially obvious in New York City.

"When I first got into it, it was wide open," she says. "It felt very expansive. In New York there has been a lot of legislation and legislative changes that have made it very difficult in a lot of ways to transact. There's a lot of politics involved, and not a lot of communication and working together. We're in a housing crisis right now."

"There are hundreds of thousands of people in the city that need housing. And as usual, the people that end up suffering are the ones the law was written to protect. But there's just so many negative, unintended consequences, and there's a lot of hubris in the political world. Somebody has to have the guts to say we need to rethink this because so many of our constituents don't have housing. Unfortunately, what they do is put in things that really don't address the root cause."

Saltzberg and her team do their best to address the problems, trying to find apartments for as many needy people as possible. It's part of a giving-back mindset she employs after people like David Neiman and the Wassersteins helped her way back when.

As for her single most prideful accomplishment with two hugely successful but totally divergent careers, Saltzberg knows to thine own self be true.

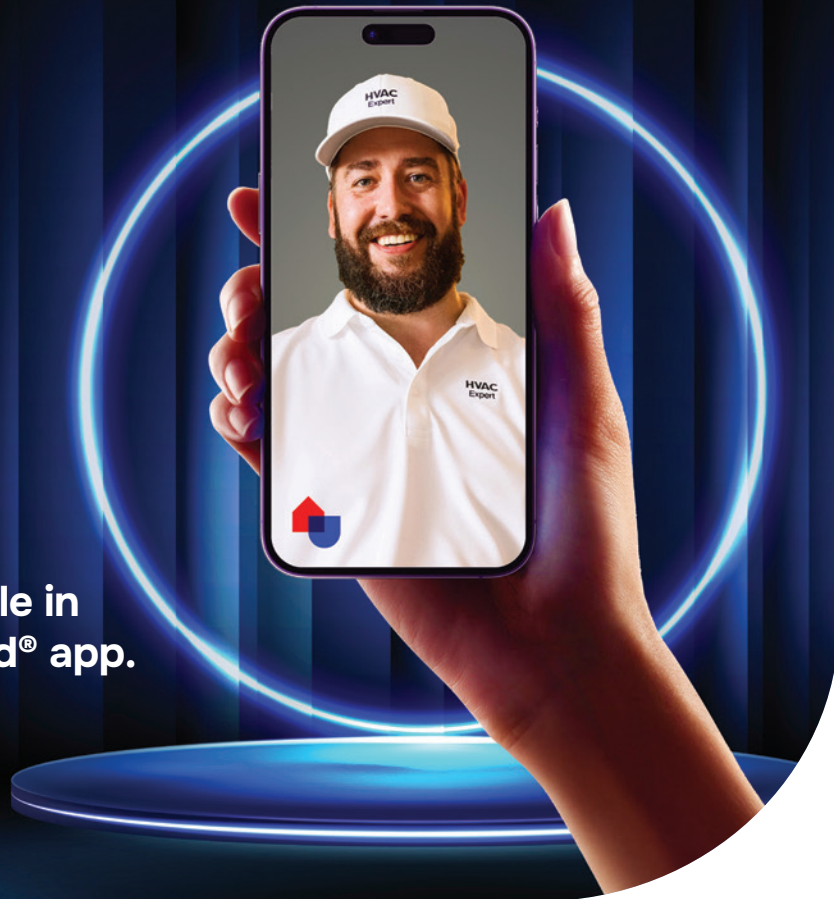
"There's nothing better than being on stage if you are a performer," she says. "Nothing will ever come close to the 'Spelling Bee' experience. There will be other experiences that are wonderful in other ways, but to have that success at a young age, and to have learned from it in the way that I did, was life-changing." **RE**



Michael Catarevas is an RISMedia senior editor.

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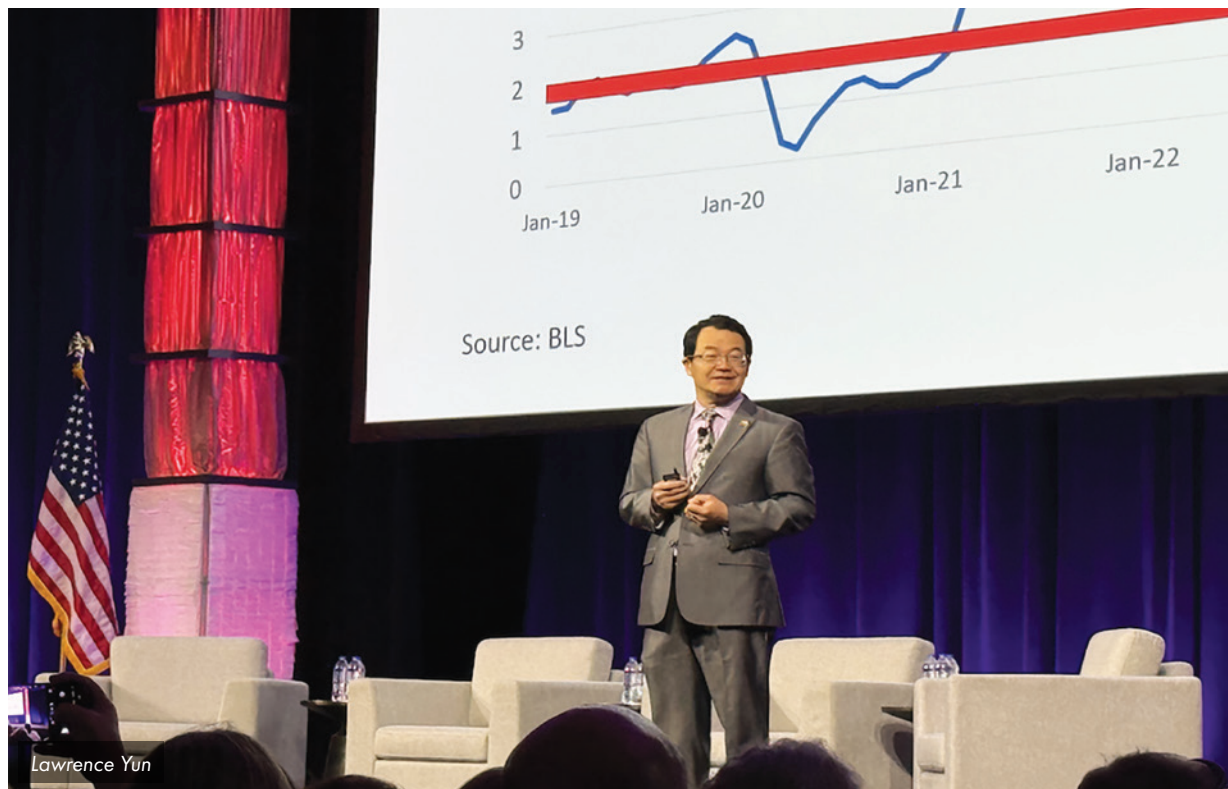
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Housing Market Suffers Lowest Home Sales in 30 Years, Says Lawrence Yun

By Clarissa Garza

The housing market is experiencing its worst two-year stretch for home sales in three decades, with National Association of REALTORS® (NAR) Chief Economist Lawrence Yun painting a stark picture of an industry caught between the Federal Reserve and high mortgage rates.

During his talk at the Residential Economic Issues and Trends Forum at NAR's Midyear Legislative Meetings last month in Washington, D.C., Yun told a packed ballroom that, despite his recent recognition from the Wall Street Journal as one of the country's top economic forecasters, "the forecast that is most important, is not panning out."

"I thought at this conference, I would share some good news with you. 'Home sales are rising. Momen-

tum is building.' But we are not seeing that. The market remains very, very difficult at the moment. As you all know, the recovery has been delayed," Yun said. "Part of the delay in recovery, one can say, is that the Federal Reserve has changed their outcome."

Over the past 30 years, the U.S. has had the lowest home sales in the past two years, and the 2025 monthly data has yet to show recovery. Unless the second half of the year shows im-

provement, it might be another year of difficult home sales, Yun warned.

There has been a shift in housing demand, though, with a 20% increase in mortgage applications, excluding refinancing, over the past couple of years. The demand is certainly there, Yun added.

Nationwide Forecast Offers Peek of Optimism

Yun is betting on home sales picking up during the second half of the year.

In 2025, Yun predicts a 6% increase in existing-home sales and a 10% increase in new-home sales. He expects mortgage rates to settle down at 6.4%, through a combination of a rate cut, along with the fact that the spread between the 10-year

treasury and the 30-year fixed-rate may be lower.

He sees median home prices climbing by 3% and job gains continuing for the remainder of the year, at a rate of 1.6 million.

Looking ahead to 2026, Yun expects existing-home sales to increase by 11% and new-home sales to rise by 5%. He predicts mortgage rates will reach 6.1% and that the median home price will climb 4%. Job gains are expected to continue at a rate of 2.4 million next year.

The Builder Advantage

Builders of new construction appear to be in a different position than REALTORS®, joked Yun, citing reports from this past April having the highest level of sales in three years.

The reason for high new-home sales? Higher incentives at lower prices, Yun said.

Builders also have higher inventory compared to REALTORS®, who play a waiting game due to the lock-in effect.

Builders are innovating with mortgage rate buydowns, as they have more leeway than REALTORS® in playing around with mortgage rates.

"The builders, rather than reducing the price by \$20,000, they're saying, 'Let's use this \$20,000 mortgage rate buydown.' And by doing so, they have lowered the monthly payment costs, and consumers are somehow responding to that more monthly payment cost over the more full prices," Yun said.

Rates at the Fed and Its Impact on Mortgage Rates

Because of President Trump's tariffs and the uncertainty tied to them, the Fed, Yun said, has lowered the economic growth forecast and raised the inflation expectation. This higher potential for inflation has essentially put the Fed on pause, without any cuts, he added.

"President Trump saw this, and in a way only President Trump can re-

spond. He said, 'Jay Powell is a fool. He is an idiot.'" Yun joked to the audience.

When the Fed cut rates last September, it didn't have an impact on mortgage rates, but Yun said that during its next round of cuts, there may be a "meaningful impact on mortgage rates."

The spread between treasury rates and mortgage rates is typically 150 - 200 basis points, but the spread has been "abnormal," Yun told the audience.

"In simple language, today's 10-year treasury rate is at 4.4%. Mortgage rates today should be at 6.4% or even 6%, possibly, under normal spread. Rather, we are at 7% because of the larger-than-normal spread," Yun said.

What Does This Mean for Average Americans?

Yun told REALTORS® that although their past clients are happy with their fixed monthly payments, the monthly payment obligation for new buyers entering the market has greatly risen due to the high mortgage rates.

"That's what is killing the market," he said.

The good news is that income is outpacing home price growth, Yun added. However, it's still all about mortgage rates—"the magic bullet"—coming down. Right now, it's just a waiting game.

Rates and Tariffs; What Else Is Impacting Rates?

Although eggs are a hot topic in today's economy, Yun set the record straight at the NAR conference.

"The price of eggs is irrelevant to the weight of the consumer price inflation...Shelter cost is a big heavy-weight—one-third of the weight—and the shelter cost is coming down, and the trend line continues to say it will be disinflationary," Yun said.

The Fed will cut rates once inflation is under control, said Yun, who shared

"The good news is that income is outpacing home price growth. However, it's still all about mortgage rates—the magic bullet—coming down. Right now, it's just a waiting game."

-LAWRENCE YUN,
Chief Economist, NAR

some inflationary and disinflationary costs that also impact rates:

- Tariff (inflationary)
- Shelter cost (disinflationary)
- Deregulation (disinflationary)
- Oil (disinflationary)
- Reciprocal tariff to zero (disinflationary)
- Weaker economy (disinflationary)
- Dumping and weaker dollar (inflationary)
- Pharmaceutical drugs (disinflationary)

Many of the heavyweight components are coming down.

Two to three years ago, rent prices were rising rapidly, but they are now trending downwards, Yun shared. Gasoline prices are back to pre-pandemic levels, he added. Yun is still monitoring the prices of prescription drugs.

There are now 7 million more total payroll jobs than pre-pandemic, which is "all potential-housing demand," Yun said. **RE**

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



Clarissa Garza is an
associate editor for
RISMedia.



A transformative development in the heart of St. Petersburg, Florida, The Residences at 400 Central features a 46-story condominium with 301 luxury homes.

Global Spotlight: A Landmark Live-Work-Play Destination

By RISMedia Staff

Michelle Young, director of Developer Services for Michael Saunders & Company, discusses the appeal of The Residences at 400 Central—an exceptional new development in St. Petersburg, Florida—which is represented by Michael Saunders & Company, a participant in Destinations by LeadingRE.

Tell us about The Residences at 400 Central.

400 Central is a transformative, approximately 1.3 million-square-foot development in the heart of St. Petersburg, Florida, that will include a 46-story condominium with 301 luxury homes ranging from \$1.2M to \$8M USD, ground-floor retail and restaurants as well as Class A office space. The project is being developed by New York-based Red Apple Real Estate and is scheduled for comple-



Young

tion this year. The design team is led by internationally renowned architectural firm Arquitectonica.

What are some of the property's most attractive amenities?

With over 36,000 square feet of indoor and outdoor private residential amenities, including the 46th floor Sky Lounge Observatory, all residents can enjoy unparalleled panoramic views from Tampa Bay to the Gulf of

Mexico. This private amenity deck features interior and exterior lounge spaces perfect for residents to enjoy and entertain from the height of luxury. Additional amenities include a private dining room with access to a catering kitchen, game room, wellness area, resort-style pool deck with outdoor kitchen, bocce ball and a dog run.

Can you describe the vision behind this project?

Developer John Catsimatidis has a family connection to the City of St. Petersburg, which is evident in his dynamic vision for The Residences at 400 Central. He describes the project as “a landmark live-work-play destination” in the heart of Central Avenue designed to honor the coastal charm

the Catsimatidis family fell in love with more than 30 years ago.

Catsimatidis enlisted the talents of world-renowned architect Bernardo Fort-Brescia, principal of the esteemed Arquitectonica, who was deeply inspired by the city on the water. "When you look from the sky at this region of St. Petersburg, all you see is the way land meets water," Fort-Brescia said.

"With over 36,000 square feet of indoor and outdoor private residential amenities, residents can enjoy unparalleled panoramic views from Tampa Bay to the Gulf of Mexico."

-MICHELLE YOUNG,
Director of Developer Services, Michael
Saunders & Company

What can you tell us about the philosophy behind the development's design?

The interior and exterior amenities have been curated by Vincent Celano, founder and principal of New York City's Celano Design Studio. The Celano Design Studio has made its name in hospitality design, collaborating with brands including Centurion Restaurant Group, Elizabeth Blau & Associates, Grove Bay Hospitality, Fenwick Hospitality and The One Group.

The studio's focus is to embrace what people are looking for in hospitality today and how that can be translated into the ultimate living and entertainment experience. From the tropical resort-style pool deck, to the co-working spaces, private dining room and comfortable theater lounge, to the luxurious grand lobby,



Celano utilized a warm, relaxed palette.

"Channeling the vibrant energy of St. Petersburg, The Residences at 400 Central offer residents the approachable sophistication of city living with a coastal-modern design featuring dramatic architectural moves and warm organic materials," Celano said.

What makes the project's location so appealing?

400 Central puts residents in the center of St. Petersburg, Florida, an eclectic coastal city known for its thriving art scene, selection of top-notch restaurants, vibrant nightlife, boutique shopping and award-winning white sand beaches. It fittingly

holds the moniker "Sunshine City" for its record-breaking average of 361 days of sunshine per year.

The city recently completed the St. Pete Pier, a vibrant waterfront hub offering entertainment, dining and recreational activities, strengthening its appeal as a tourism and lifestyle destination. Additionally, the city is home to over 20 museums, including the Salvador Dalí Museum, which attracts cultural tourists and boosts local economic activity. These ongoing developments and cultural assets make it an increasingly attractive market for real estate investment. **RE**

For more information, please register at residences400central.com, email info@residences400central.com or visit destinationsbyleadingre.com.



Stuck, Sinking or Striving: New Affordability Analysis Shows Markets on Diverging Paths

By Jesse Williams

Deep into an affordability crunch, as one of the primary barriers to homeownership remains soaring costs, the urgent question is no longer where we are or how we got here, but where we are headed.

A recent study conducted jointly by Realtor.com® and the National Association of REALTORS® (NAR) seeks to answer this question by separating metros into three categories—those that are improving affordability, those that are stuck, and those that are falling even further behind.

With a solid 30% of the 100 largest metros in the country categorized as “getting closer to balance,” compared to 26% that are “falling further behind,” the trajectory for housing is still decidedly mixed, with multiple

years of historically low transactions and no immediate sign of a swift turnaround.

Almost half (44%) of metros are “stuck in the middle” according to the analysis, as some make progress but still face a long and uncertain road to a healthy market, where housing opportunities are proportional to income levels.

According to Nadia Evangelou, senior economist and director of real estate research for NAR, the data paints an overall complex picture,

without an easy or simple solution.

“What we take away from all of this is that more homes are coming on the market, and that’s good, but more homes alone won’t fix the affordability crisis,” she says. “Not unless they are priced right. So we need a better match between what is being built and what people can afford.”

The report, co-authored by Evangelou, is careful to say that new inventory “is very good news,” with a few states—Texas, Florida and Tennessee, for example—actually surpassing pre-pandemic inventory levels. Evangelou adds that looking at the data, the country is “no longer in crisis mode.”

But at a national level, a full recovery to where middle-income families can afford homes is still far off. For instance, in March of 2019, a family making \$75,000 a year could afford 48.8% of listings, very close to what the study defines as “balanced.”

In March 2024, families at that income could only afford 20.8% of listings, that analysis found. That has since ticked up ever so slightly, to 21.2%.

For buyers at slightly higher incomes, the story is the same. At \$125,000, families were able to afford 74.8% of listings in 2019, falling to 51.7% in 2024, and remaining at that same level today.

Evangelou says there is little chance that the middle-income group will recover their purchasing power as fast as they lost it.

“The next five years I expect to see more progress,” she says. “I don’t expect, in the next two or three years, to have what we had in 2019.”

According to Evangelou, a “healthy market” still needs around 420,000 more listings priced at or below \$255,000.

At lower incomes (\$50,000 and below), the news is even worse, with no sign of a recovery as the number of homes those families can afford continues to decrease—from 9.4% last year to 8.7% this year. Those families should be able to afford about 33% of homes, as they make up 33% of the population, the report says.

“Without a significant boost in housing inventory at price points below \$260,000, the path to homeownership will remain blocked for millions of Americans who are otherwise financially ready to buy,” the report said.

‘Meaningful’ Progress

The metros that are on the right track—maybe unsurprisingly—are those that were more affordable to start with. Evangelou says that cities like Raleigh, North Carolina, and Des Moines,

Iowa, are starting from a more “balanced” place, and continuing to build homes at multiple price points.

That further underscores how hard it is to dig out of the affordability hole. Evangelou singles out San Antonio, Texas, which added the most listings affordable to the key \$75,000 income bracket out of every large metro covered by the study.

But San Antonio is part of the group considered “stuck,” simply because its deficit of affordable homes is so large—still needing 5,681 new listings at that price point to become “balanced.”

“Even with these gains, these metros in the second group still aren’t really affordable,” she says, “so I will say that these middle-tier markets are at the crossroads. They can either turn toward balance or remain where they are right now.”

Metros that are falling further behind are mostly big coastal cities—including Boston, Massachusetts; Philadelphia, Pennsylvania; and Los Angeles, California. But there are other cities—Boise, Idaho, and Milwaukee, Wisconsin, for example—that are still struggling, despite their location in the generally more affordable Midwest region.

Those struggles go beyond housing, and speak to the struggle of these communities to provide for their populations, Evangelou says.

“When housing becomes this disconnected from income, it doesn’t align,” she says. “We are not just talking about a real estate problem, we are talking about an economic, social and even generational issue.”

At the same time, housing can also be the driving force behind thriving communities. The metros that are on the right track for affordability are generally host to stable labor markets and population growth, which Evangelou says are a result of their housing affordability as much as a catalyst for it.

“We see that the main reasons for someone to move are, first of all, we

see housing-related reasons, about affordability,” she says.

Sea to Shining Sea

Zooming out, the report also grouped states into a separate set of categories—those closest to balance, those with the biggest shortfalls of affordable listings, and those that have made the most progress.

The states that have made the biggest progress in adding affordable listings (from last year) include Delaware, Utah, Colorado and Arizona. States that are closest to a balanced market are Iowa, Ohio, Illinois and West Virginia.

Montana, Idaho, California, Massachusetts and Hawaii top the list of biggest deficits.

The report notes that looking at either the state or metro level, most markets are still “stuck in the middle” and have a long way to go for balance. Not a single state is considered “balanced” right now (10 were in 2019), and no state has actually increased its affordability from pre-pandemic levels (although Washington, D.C., did, while still remaining low on the rankings).

Evangelou says the focus for policymakers needs to remain on these affordable builds. While existing homes may naturally see some affordability relief from rates and new inventory as the lock-in effect fades, a sea-change in construction priorities is necessary to return to balance.

“That means rethinking local zoning, incentivizing smaller and more modest homes, supporting builders and expanding access to financing tools like down payment assistance,” she says. **RE**



Jesse Williams is content director for RISMedia Premier.

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Study: Rental Crisis Shows Signs of Receding

By Deborah Kearns

The rental crisis that has plagued American renters for years appears to be abating, with 50 of the nation's largest 100 metropolitan rental markets now trading at a discount, according to a recent Waller, Weeks and Johnson Rental Index released by the University of Mississippi.

The research shows a massive shift in rental dynamics as a boom in multifamily construction creates more supply and puts downward pressure on rents across major markets. Ten metros experienced MoM rent decreases in April, led by North Port, Florida, which saw rents drop 0.68%.

"The surge in multifamily unit construction appears to be the game changer here," said index co-creator Ken Johnson, the Christie Kirkland Walker Chair of Real Estate at the University of Mississippi School of Business Administration. "In many areas of the country, rental concessions are once again occurring. This is always a good sign for tenants, and a sign that renters are beginning to get the upper hand in rental negotiations."

The national average monthly rent stands at \$2,024, according to the index. Markets showing the steepest

monthly declines included Rochester, New York (-0.32%); Poughkeepsie, New York (-0.31%); McAllen, Texas (-0.31%); and Akron, Ohio (-0.30%).

However, some markets remain extremely competitive for renters. Eight metros posted MoM rent increases exceeding 1%, including Winston-Salem, North Carolina; Augusta, Georgia; Springfield, Massachusetts; Chicago; Provo, Utah; Spokane, Washington; Buffalo, New York; and Tulsa, Oklahoma. All except Chicago have rents below the national average.

The rental market adjustment stems largely from the post-pandemic construction boom. Expected multifamily property completions for 2024 total 533,000 units, a 10% decrease from the 40-year high of 588,000 units in 2023, according to a CoStar Group analysis.

Multiple factors are putting downward pressure on rental rates across many U.S. markets. The main driver? A massive influx of new apartment supply, particularly in Sun Belt and Mountain regions where some markets have grown their rental inventories by nearly 20% over three years, according to CBRE's U.S. Real Estate Market Outlook 2025 report.

High mortgage rates are also at play, keeping potential homebuyers in the rental market longer. The typical asking rent price for a single-family home in January was \$2,179, up 0.3% from a month prior, and up 4.4% from a year ago, while multifamily rents showed more modest increases at 2.7% YoY, according to Zillow data.

The relief for renters may be temporary, though. Industry analysts warn that as the current supply wave is absorbed and construction starts decline significantly, the rental market could swing back toward undersupply conditions. According to CBRE, construction starts, from a high of 210,000 units starting construction in the first quarter of 2022 to just 63,000 units in 2024, suggest future supply constraints.

The Waller, Weeks and Johnson Rental Index tracks rental statistics across 100 of the nation's largest rental markets, updated monthly between the 15th and end of each month. **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*.



Reviving Expired Listings: There's Money to Be Made for Savvy, Persistent Agents

By Michael Catarevas

Last winter, an elderly couple owning and inhabiting an oceanfront condo with two bedrooms and two baths in Palm Beach, Florida, decided it was time to sell and move to a senior living facility. So they hired an agent and put the place up for sale. But with the state's condo market depressed due to new regulations, sky-high insurance rates and burdensome special assessments, months went by with few lookers and no offers.

Funny thing, as it turned out, because they changed course and decided to stay put, relieved it hadn't sold. The listing was deleted from MLSs and their contractual agreement with the brokerage came to an end. But that's when the action really began. Their phone rang incessantly with agents seeking to list the condo anew, figuring they might have been unhappy

with their original rep, priced the unit too high or delisted it temporarily for some other reason. For a good long while the frustrated couple let all calls go to voicemail until, thankfully, they ceased after a month or so.

So, is it proper to chase expired listings and likely annoy uninterested sellers, or a perfectly legitimate opportunity to mine new listings? RIS-

Media asked a variety of residential real estate pros their thoughts, and all agreed that expirations can for sure morph into new listings with effort and smarts. And while the Florida couple reversed course on selling altogether, many owners did (and likely still do) plan on selling.

Importantly, the National Association of REALTORS® notes that if someone with an expired or FSBO listing is on the "do not call list," soliciting them over the phone for a listing creates legal liability.

"In terms of expirations, these are what many agents go after," says Joni Usdan, an agent with Coldwell Banker in Westport, Connecticut. "There is no doubt that when some-

thing shows up as expired on the MLS, then it becomes fair game for any agent. A lot of newbies also contact listings that are not expired or canceled, but withdrawn temporarily, and are not up for grabs, but that's a whole different story."

Cold-calling isn't the only way to contact expired-listing owners. Josh Jarboe, broker/owner of RE/MAX Empire Buyers in Kentucky, shares how he recently picked up a listing in his neighborhood after it expired. The day he noticed it was marked as canceled, he dropped off a handwritten note along with a small goodie bag.

"In the letter, I expressed empathy, acknowledging that their previous experience likely didn't bring the results they were hoping for," he says. "I never bashed the former agent, but I did include an updated Comparative Market Analysis that showed the home was listed \$150k above the true market value. I told them I wished it had sold at that price, especially since I live close by and have a vested interest in keeping property values strong, but it was simply priced too high to attract serious buyers.

"I also highlighted the fact that I've personally sold six homes in our subdivision in the past two years, each one at or above list price, and all under contract in 48 hours or less. About a week later, the homeowners reached out. They decided to list with me, I posted their home on the market that night, and we already had showings lined up the next day. Mind you, they hadn't had a single showing in over three months, so they were thrilled to finally see some momentum."

Two agents with New York City's Coldwell Banker Warburg, Rashi Malhotra and Ava Anz, told how they viewed expireds, and their strategies with them.

"Yes, I do reach out to owners of expired listings," says Malhotra. "These owners tried to sell, but for one reason or another, their home didn't move. Many of them are frustrated



"Most sellers appreciate the boldness to reach out and start building a partnership to help get their property sold for the best value."

-AVA ANZ,

Agent, Coldwell Banker Warburg

and open to a conversation if it feels right to them.

"My approach starts with understanding the home and why it didn't sell. I review the listing and try to identify the possible gaps. Was it pricing, presentation or the approach to it? When I speak with the homeowners, I begin by asking about their experience. It's more about gathering insight into what went wrong and understanding the seller's pain points so we can build a better strategy moving forward."

Similarly, Anz reaches out when she sees an opportunity to add value in a way that the last agent did not.

"Whether it's marketing, photography or pricing, I find a way to assist in the sale of the property," she says.

"Most sellers appreciate the boldness to reach out and start building a partnership to help get their property sold for the best value. Typically, you can look into the pricing history and mar-

keting history to see what should be done differently and compare it with comps. I call expired listings every day. I have a pipeline of future business as a result."

Jeffrey Decatur, a broker associate with RE/MAX Capital in upstate New York, cautions that the competition to acquire an expired listing can often be intense, as not all agents have equal scruples. He believes that trying to solicit sellers whose listings have expired is legal, but the practice of overpricing to "buy the listing" is unethical.

When Decatur was new in the business, he would sometimes overprice homes to get the listing, even though he knew it was unrealistic, because he didn't want to lose the opportunity. He learned over time that such an approach does not actually lead to sales or commissions, and it's better to price homes accurately from the start.

"For example, the other night I went



“What excites me about expired listings is the chance to truly help; we’re not pushing sales, but solving problems for motivated individuals.”

-MARTIN EISEN,
Broker, Compass - New York

out on a listing appointment and another agent told them \$875,000,” he says. “I listed it for \$599,000. The agent before me was just trying to buy the listing. They were up against me, and I called them out on it with the seller. I was like, ‘Listen, I just showed you everything that’s for sale, everything that’s sold, and you told me where you thought you ended up in that lineup.’ They said, ‘That’s exactly what you did, Jeffrey. \$875,000 doesn’t make sense.’ I planted a landmine and annihilated the other agent without even saying a word.”

Decatur notes that sometimes it’s purely an owner’s fault that their house didn’t sell, overpricing it to a point where it sticks out like a sore thumb next to a handful of nearby properties on the market priced properly. Clever agents can pounce on such expirations,

even going so far as to reject the original listing.

“I have walked away from listings when I’ve gone in and the people are like, yeah, my house is worth \$500,000,” he says. “I was like, ‘The house next door sold for \$300k.’ I’ll let somebody else list it until the seller gets beat up and aggravated enough and informed enough on what the market is doing that they come back, or I’ll reach out to them and ask how things are working out. Usually they always blame the agent.

“The seller is the one who sets the price. No amount of advertising is going to sell something that is overpriced. And just in the market we’re in today, if I come out and I tell you your house is worth \$175k when it’s really worth \$300k, buyers are going to bid it up to where it should be.”

Tali Berzak, a broker with Compass in New York, says buyers seeking an expired listing can be worried there’s something amiss.

“They can’t help but wonder, ‘Is there something wrong with this property that others have passed on?’ she says. “There’s a natural hesitation, a concern about potentially buying a ‘lemon’ that’s lingered on the market. However, it’s also intriguing; why is this property still available?”

“We recently saw an expired listing where a previous interested buyer circled back once the price became more attractive, showing that sometimes it’s simply about the right terms. Understanding that the expiration might stem from issues like poor marketing or incorrect pricing, rather than a fundamental flaw with the home itself, can definitely ease a buyer’s initial concerns and make it worth a look.”

Martin Eisen, another broker with Compass in New York, views expired listings not as failures, but as opportunities.

“These owners, who once declared their intent to sell, often faced hurdles like incorrect pricing, a common issue where the market reality didn’t meet their expectations,” he says. “Equally crucial is presentation. In today’s market, a few photos simply won’t cut it. What excites me about expired listings is the chance to truly help; we’re not pushing sales, but solving problems for motivated individuals.

“Interestingly, about a third of these sellers are still looking for guidance, representing a tangible opportunity for agents. By offering expertise and a fresh approach, we can often reignite their selling journey.” **RE**



Michael Catarevas is an
RISMedia senior editor.



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ACHIEVERS - *The Success Stories*

From Ballet to Billion-Dollar Team

By Clarissa Garza

Before leading The Katzen Team—one of Douglas Elliman’s top-producing teams—Frances Katzen spent over a decade captivating audiences as a professional dancer.

Born in South Africa and raised in Sydney, Australia, Katzen moved to New York at 15 to study at the School of American Ballet. When an injury forced her to step away from dance, she pivoted hard.

Finding a new rhythm in real estate, Katzen is a powerhouse in New York’s luxury real estate market, consistently selling over \$350 million annually, with well over \$3 billion in total sales.

Recognized as an Achiever in RISMedia’s class of 2025 Real Estate Newsmakers, we caught up with Katzen to learn more about her unconventional dive into the industry.

Clarissa Garza: How did you make the shift from ballet to real estate?

Frances Katzen: I got my first pro-

fessional gig at 16, and then I danced at the American Ballet Theatre, where I sustained an injury in 2000. I got a back injury; I fractured my spine and was told that I would never dance again, and I went into rehab.

I came back from the injury, and they were like, “Listen, you’re like a lame horse that didn’t produce. We’re going to move on.” I went and danced elsewhere and then I landed up, competing with an amazing ending. I danced with Suzanne Farrell at the Kennedy Center for her company, as a soloist, and then I was a soloist of Miami City Ballet up until 2006.

I had to really recalibrate. I had gotten my license while I was on break from the company. At that point, I sort of decided I should just have it because the person I was with

was very helpful and said, “Look, you love architecture, you love people. Why don’t you get your license?”

I was a hustler. I knew that if I didn’t do it, I would have to go back to Australia, and I didn’t want to work in a sandwich shop. Dancers are all in or all out. It was a very quick shift, and I felt like it came quite similarly.

The first time I got an opportunity, it took me six months. I was in debt, and I was working really hard to break it. My first sale was \$2 million, and I was able to pay the debt off. I realized, at that moment, I just made more than I’ve made my entire year as a dancer.

CG: Did you immediately enter the luxury market?

FK: I did everything. I did rentals. I did whatever came my way. I had no veto over what I was going to do. And I hustled. I tried to get as much marketing as I could. I even got a listing cli-

ent who was a DJ, who saw an article on me—a dancer turned broker.

The entire thing was clad in white tile. It was like one giant bathroom. They were like, “Good luck with that.” So, I staged it with my own furniture, much like I did the first one. It took me eight months to sell it.

CG: What was it like starting at Douglas Elliman?

FK: I started at the bottom of the bullpen. I remember going to the printer, and there were guys, much older than me, with kids, who were taking this job very seriously. I quickly realized that people’s worlds were depending on what they put in. I understood, very quickly, that you eat what you kill, and you really need to get in there, figure it out and make it happen.

CG: What advice would you give someone just starting out in the industry?

FK: Whatever you do, don’t give up. You need to have a business plan. Even if you don’t have contacts, you still need to have a goal. Otherwise, you’re running on reactivity and not actually clocking in how to get to that next step.

The goal is to be working with a certain amount so that you’re closing a certain amount. And, in order to do that, you have to think about how to approach it.

I think people assume that you’re just being given this information and these clients, but it’s one crumb leading to another crumb. It’s never status quo. It’s always happening in real-time. And I think people need to understand that good things take time.

CG: Tell me about The Katzen Team.

FK: There are some teams that may not be as inclusive as others, and this team really strives to create agency within the team. They can have their own light, but at the same time, there’s this support and a platform and ac-

cess, which is the reason they join the team. I genuinely believe that there’s big trust in that. You have to trust that your agents will represent the best interests of the team’s methodology.

Running a team is hard because you’re managing personalities. They’re not wallflowers. That’s why I hired them...I love having a team because I can rely on my team, and I trust that they will do right by what I put in front of them.

CG: You’ve built a solid brand, with 25,000-plus followers on Instagram, a successful podcast with dozens of interviews and over 100 issues of The Katzen Report that analyzes market conditions and offers industry advice. How do you work on continuing that momentum?

FK: I started doing The Katzen Report in 2007, so it’s been going for a long time. In fact, there have been magazines that have quoted it. I’m really proud of that.

I think there’s an impact...and it’s just me. I think the reason it’s grown is because it has an opinion. It’s not fluffy with pretty pictures or “here’s my favorite restaurant.” This is actually “Let’s talk about tariffs. Let’s talk about what’s really happening with rent. Let’s talk about the most recent election. How does this play into value? What happens to real estate? How are we impacted? What’s the long-term game?”

For the podcast, I’m really lucky. I’ve had people who are real powerhouses. I don’t do it haphazardly. I do it deliberately. I want caliber, not quantity...I want it to be the right people, not just for the sake of doing it, and that’s just my own thing, because that’s how I roll.

For social media, I think it’s a very deliberate, consistent methodology... I try to keep it clean and to the point. It’s a little bit provocative with my own things that I like to post in the morning. Take it or leave it. Laugh at

“Whatever you do, don’t give up. You need to have a business plan. Even if you don’t have contacts, you still need to have a goal. Otherwise, you’re running on reactivity and not actually clocking in how to get to that next step.”

-FRANCES KATZEN,

Founder and Leader of The Katzen Team
with Douglas Elliman

it. Scoff at it. Whatever. It’s my jam. It’s my thing.

I do get a lot of business through these portals. You have the ability to showcase information as a salesperson that you might not be able to explain to consumers who are trying to convert to owners. **RE**

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Clarissa Garza is an associate editor for RISMedia.

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Lead Information on Browser Tabs

The screenshot displays the REW CRM interface with three main components:

Lead Information on Browser Tabs

Browser tabs show lead names and phone numbers: Janet Jones - 666-234-5678, Harrison Brown - 555-987-7897, and Tammy Holson - 236-978-35. The active tab for Harrison Brown shows contact details: Harrison Brown - 555-987-7897, harrison.brown@example.com, and marketyourhome.renaissance.com. Memory usage is 91.2 MB.

CRM Lead Details

Basics

- Client: Janet Jones
- Status: Accepted
- Referrer: Google
- Budget: \$1,000,000
- Commission: 3.00%
- Visits: Visit History

Lead Summary: Janet Jones (Lead). Spoke to Janet, she mentioned she is interested in condos in downtown LA. Will contact her with recommendations later today. Today 3:05 PM.

Contact Info: Phone (666) 234-5678. Buttons for Text, Call, and Email are available.

Google Calendar Sync

The calendar view shows events for April 2025. Key events include "Team Meeting" on April 1st and "Janet Jones Phone Call" on April 3rd.

Daily Goals Email Reports

Hi Fernando, check out your goal scores from today!

Your Daily Goals

For Monday, May 5th

Goal Breakdown

	Goal	Result	Grade
Calls	20	14	B-
Conversations	10	8	A-
Conversation Time	80	65	A-
Texts Sent	15	8	D-
Appointments Booked	1	1	A+
Emails Sent	15	10	C

Have a nice day!

Buttons: View Daily Goal Report, Edit My Goals

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realestaterwebmasters.com



Take Your Business to the Next Level

Commentary by Shayne Fairley

As real estate business models continue to evolve, building your business by providing more robust customer value takes a collaborative and forward-thinking approach.

As real estate professionals work to meet the needs of buyers and sellers embarking on the most important transaction of their life, Stellar MLS is doubling down in its commitment to arm its customers with an array of tools and insights.

Leading the Way in Market Innovation

Consistently innovating to provide products that revolutionize real estate, Stellar MLS does not simply deliver information; it drills down to deliver insights, offering the most effective tools to help customers save time and increase efficiency.

Products like TransactionDesk simplify day-to-day routines, reducing stress and freeing up valuable time for agents and brokers to focus on their customers and clients. Tools such as this are deeply embedded in our ecosystem to give brokers and agents a streamlined, secure and compliant

way to manage every stage of every transaction.

Helping Brokers Guide Agents to Success

One of Stellar MLS' Always Principles is that we succeed when brokers do. Rayse—one of our newest products—helps brokers empower their agents with features like Buyer Presentation, turning initial consultations into structured, high-impact experiences while outlining the agent's role and value at each stage. At the same time, Client Portal tools provide comparisons and tour feedback, helping buyers stay informed without feeling overwhelmed.

Agents can also leverage Realist—a public records database that provides property and ownership data, market information, street and aerial maps, and market trends. This layered, behind-the-scenes data allows agents to give their customers a full picture, whether they're evaluating a

listing price or researching market opportunities.

Providing Trend Analysis and Local Insights

The Stellar Market Meter, our quarterly statistics report, provides an in-depth analysis of critical trends and developments in our coverage area and beyond—and an invaluable aid to busy agents. Economist Dr. Elliot Eisenberg provides expert commentary and data-driven insights designed to assist in making informed decisions, anticipating future trends and understanding the market's evolving landscape.

Further, Stellar's Matrix tool lets agents and brokers filter listings by specific criteria such as subdivisions, green fields and water views. This enhanced search experience empowers real estate professionals to build deeper connections with consumers, because it's not just about finding a property, it's about helping people discover the place they truly belong.

A Pathway to Prosperity

Stellar MLS is dedicated to being the Multiple Listing Service for real estate professionals who value clarity, stability and support. Our mantra, "We're for You," is at the core of our brand promise and our mission—the same promise of better, more local and more valuable insights that top agents deliver daily to their clients. That's why we continue to invest in the resources that fuel your business by transforming complex market data into clear, usable insights.

Join us in the mission to focus on what's next and take your business to the next level by maximizing your value to your customers. **RE**



Shayne Fairley is COO of Stellar MLS. For more information, please visit <https://www.stellarmls.com>.



From Listing to Loan: Integrating Pre-Sale Financing Options Into Initial Client Conversations

Commentary by Rick Hennessey

Forward-thinking brokerages are discovering a powerful revenue strategy while providing enhanced client value: integrating pre-sale home-loan discussions directly into listing presentations. Through platforms like HouseAmp, brokerages with mortgage companies can now underwrite these loans themselves, creating new revenue streams while becoming comprehensive real estate solution providers.

The Untapped Opportunity

Most brokerages focus exclusively on selling services during listing presentations—highlighting marketing strategies, market analyses and commission structures. This overlooks a critical client need: understanding financial options before listing their property.

“Sellers are facing two interconnected transactions: selling their current home and often purchasing another,” says real estate coach Sarah Jenkins. “Addressing both sides from the first meeting demonstrates deeper value while opening additional revenue channels.”

Why Pre-Sale Home Loans Matter to Sellers

Sellers frequently need proceeds from their current home to fund their next

purchase, creating uncertainty about their buying power. Pre-sale financing solutions offer many benefits:

- Reduce buyer contingency from inspections
- Maximize home value by creating move-in ready homes
- Provide clarity on purchasing capacity before selling

Best Practices for Implementation

1. Seamless introduction. “We present ourselves as complete real estate advisors, not just salespeople,” explains Michael Torres of Cornerstone Properties, reporting a 28% revenue increase after adopting this approach.

2. Focus on client benefits. Emphasize how pre-sale financing benefits the seller before discussing revenue implications. Clients respond positively

when they understand how this approach simplifies their transition.

3. Use visual tools. Include engaging explanations of how pre-sale financing works. HouseAmp offers presentation-ready materials that clearly demonstrate the process.

4. The revenue impact. “Adding pre-sale loan discussions has increased our per-transaction revenue by approximately 32%,” reports Jennifer Hayes of Metropolitan Realty Group. “More importantly, it’s improved our conversion rate on listing presentations.”

This approach creates multiple revenue opportunities:

- Immediate income from pre-sale home loan
- Higher listing conversion rates
- Increased likelihood of representing the seller’s next purchase
- Stronger relationships leading to additional referrals

Technology Enablement

HouseAmp enables brokerages to underwrite pre-sale loans directly, streamlining what was previously complex. This allows brokerages of all sizes to offer sophisticated financial solutions without specialized expertise.

We’ve designed our platform to allow brokerages to easily incorporate lending into their core business model.

By integrating pre-sale financing options into listing presentations, brokerages address clients’ complete real estate journey while developing stronger, more profitable business models positioned for sustained growth. **RE**

Rick Hennessey is CEO of HouseAmp. HouseAmp offers a lightning-fast process where applications are completed in minutes



and funding decisions are often within seconds of application at no cost to the brokerage or agent. For more information, please visit <https://www.houseamp.com/brokerages>.



Most Potential Buyers or Sellers Waiting for Mortgage Rates Below 5%

By Devin Meenan

At its meeting in May, the Federal Reserve left interest rates unchanged, citing overall economic uncertainty due to factors such as tariffs. And while recent reports show consumer confidence in the economy improving, there are still some indications that prospective homebuyers remain largely cautious.

According to a Realtor.com® consumer survey, 69% of Americans overall do not plan to engage in a real estate transaction within the next six months, and 63% say they are waiting for mortgage rates to drop below 5% before they would consider buying. Thirty-seven percent of all respondents also said that current mortgage rates have deterred them from buying.

At the same time, though, 23% of millennial respondents said they plan to buy a home in the next six months—an increase from 15% of millennials who said back in September 2024 that they planned to do so. This stands as an outlier, and shows that prospective buyers are not a monolith.

“Even though we found a change in millennial home-buying intent, the

influence of mortgage rates cannot be overstated, with the vast majority of Americans, including millennials, prioritizing lower rates before committing to a purchase,” said Laura Eddy, vice president of research and insights at Realtor.com, in a press release. “The lock-in effect is still very much in effect.”

The “lock-in effect” refers to how homeowners who bought when mortgage rates were lower don’t want to buy or sell now when rates are higher.

Per Realtor.com’s recent findings, Gen Z (55%) and millennials (47%) were the generations most inclined to put off purchasing a home due to mortgage rates. Baby boomers were the ones least likely to put off buying due to mortgage rates (only 18% of

baby boomer respondents said they had done so).

“Mortgage rates on top of an insufficient supply of budget-friendly homes complicates the affordability picture for many homeowners, especially first-time homebuyers who do not have equity from their existing home to help offset mortgage rates,” said Hannah Jones, senior research analyst at Realtor.com, in the press release.

“However, we expect that this lock-in effect will ease as more homeowners grow tired of waiting for significant rate changes and as life factors such as jobs, kids and retirements drive more to make a home purchase,” she added.

According to Realtor.com’s April seller survey, 78% of prospective sellers expect interest rates will either stay the same or increase over the next 12 months. Of these prospective sellers, 43% say this expectation makes them more likely to sell, while 20% say it makes them less likely.

“Mortgage rates on top of an insufficient supply of budget-friendly homes complicates the affordability picture for many homeowners.”

-HANNAH JONES,
Senior Research Analyst, Realtor.com®

Sixty-nine percent of the prospective sellers who said interest rates will decrease also say this makes them more likely to sell. According to Realtor.com, “[t]his suggests that potential sellers are motivated by interest rate changes and interest rates impact potential sellers’ likelihood to list.” **RE**

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

Devin Meenan is an assistant editor for RISMedia.



Investors Selling Homes Fast—and Getting Picky About Where They Buy New Ones

By RISMedia Staff

In a recent report from Realtor.com®, real estate investors were found to have sold homes at a record pace in 2024, while choosing carefully which states they valued when deciding to buy new ones.

Looking at the raw sales numbers, investors offloaded about 509,000 properties last year, which was fewer than in 2021 and 2022, but significantly higher than pre-pandemic levels.

“The reason behind investor sales has shifted since the [COVID-19] pandemic heyday,” says Realtor.com Senior Economic Research Analyst Hannah Jones. “Investors may no longer be selling to cash in on soaring home values, but rather due to market softening and easing rents.”

Simply put, investors who own rental properties saw rent prices begin to slip, and they sprang into action to avoid losses.

Just under 11% of all homes sold in the U.S. came from real estate inves-

tors, the highest share in the data’s history going back to 2001, according to the report. The median sale amount for investor properties was about \$330,000.

Investors, usually keenly aware of economic growth and housing demand, must balance home price with potential returns. Investors bought the largest share of homes in Missouri (21.2%), Oklahoma (18.7%), Kansas (18.4%), Utah (18.0%) and Georgia (17.3%). These states are generally affordable, but have seen rental prices hold up better than national rents, creating an opportunity for investors. In fact, Kansas City, which straddles the Kansas-Missouri border, saw the highest rental price growth in the country in April 2025, but it remains

affordable relative to local incomes.

The top five investor seller states were the same as where they bought: Missouri (16.7%), Oklahoma (16.7%), Georgia (15.9%), Kansas (14.3%) and Utah (14.3%).

Scaled by total home sales, Hawaii, Montana and Washington, D.C., saw the largest net-negative impact of investors on housing supply (more buyers than sellers), while California, Minnesota and Oregon saw the largest net-positive impact of investors on supply (more sellers than buyers).

Compared with 2023, investor buying activity as a share of purchases picked up the most in Delaware, Ohio and Washington, D.C., in 2024, while investor selling grew the most in Mississippi, Nevada and South Dakota.

Of the 150 largest U.S. metros, Springfield, Missouri; Memphis, Tennessee; and Wichita, Kansas, saw the highest investor buyer share. Memphis, Oklahoma City and Springfield topped the list of markets with the highest share of investor sellers.

On net, investors boosted demand, tipping markets in a seller-friendly direction the most in Miami, Florida; Pittsburgh, Pennsylvania; and New York City, New York. On the flip side, investors sold more than they bought, boosting supply on the net in Sacramento, California; Minneapolis, Minnesota; and Portland, Oregon.

Investor competition was front and center for many hopeful homebuyers during the COVID-19 pandemic. Low inventory levels meant that many buyers were competing with investors for scarce inventory, and investors often won. However, the housing market has shifted significantly since the pandemic-era frenzy. Inventory levels are returning to pre-pandemic norms, home price growth has leveled out, and rents have eased. **RE**

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



Redefining the MLS of the Future

Commentary by Will Long

Access to listings alone isn't enough to succeed as a real estate agent anymore. Those days are long gone. With rapid changes in real estate and proptech, sticking to antiquated systems won't just set you back. It might cost you your career.

With the average agent being bombarded with multiple new tools a month, searching to find what's right and what's just hype is taking away precious time that could be used to generate more leads, sales, income—you name it. With so much noise out there, how do you separate the *must-haves* from the *don't even bothers*?

Traditionally, agents rely on their brokerages to do this filtering. But even brokers are overwhelmed. No agent has time for multiple demos, research sessions and onboardings every month. Do you? There is a critical gap that REsides is stepping in to remedy.

REsides is redefining the MLS of the future, today. By shedding the traditional and outdated ways of working, REsides has built an MLS that is competitive, forward-thinking, and

built for brokers and agents who demand more from their MLS. REsides is an independent MLS, owned by brokers and agents that runs on the clients' direct feedback. Instead of endless committee meetings, REsides filters the best tools and discards the fluff, putting power back in the hands of those who actually use the data. For REsides, it's not just about access. It's about providing actionable insights and tools that drive revenue—not costs.

And one of the best parts of being an independent MLS is that, while taking the weight and burdens off brokers and agents, our team is intent on removing the typical imaginary boundaries used to block change, giving agents the ability to tell their clients they don't just market to the small, limited number of zip codes their competitors do. Instead, they

shout from the rooftops that they can serve wider areas, and they have the tools that make the difference.

Whether you're a new agent, managing a regional team or a boutique brokerage, REsides Essential lets you focus on what matters: building your brand, expanding your reach and staying ahead of the competition.

In its constant focus on innovation, REsides has just introduced a game changer for the industry: REsides Essential™. It's a cost-effective and flexible advantage built to empower emerging markets and growing teams. Agents get a powerful suite of essential tools, plus built-in cross-market partnership features and access to exclusive resources, such as the proprietary REsides multifamily and condo library.

Whether you're a new agent, managing a regional team or a boutique brokerage, REsides Essential lets you focus on what matters: building your brand, expanding your reach and staying ahead of the competition.

Ready to step up? REsides is here to make sure you do. **RE**



Will Long is vice president of Business Development at REsides, Inc. For more information, contact growth@resides.io.



3 Ways Automation Can Power Up Your Marketing—and Your Business

Commentary by Todd Sumney

Real estate professionals juggle countless responsibilities—marketing being one of the most time-consuming, yet critical. Done right, it builds listing momentum, fuels lead generation and reinforces your brand. But for busy agents, marketing often becomes reactive or gets delegated, limiting impact.

That's why top producers constantly look for ways to work smarter, not harder—and why marketing automation is the next big differentiator.

At HomeSmart, we believe if you do something more than once, automate it. That philosophy fueled the development of our new Marketing Design Center, a powerful AI-enhanced, MLS-integrated platform that simplifies and scales property marketing in ways that once took a team to execute.

Here are three things agents can do to market (and win!) with automation:

- 1. Automate with MLS integration and AI.** Every listing starts with the MLS, so that's where automation begins. Our design platform automatically pulls data and photos from the MLS into marketing pieces. This integration saves countless hours and

minimizes errors typically generated by manual input.

AI automation pairs perfectly with this feature, cutting down on production time even further by giving agents the ability to effortlessly auto-generate and edit content as needed—or even enhance imagery.

- 2. Instantly create complete marketing packages.** Rather than composing pieces separately, agents can now access entire campaigns—built, branded and bundled in seconds. When agents select a listing in our platform, a curated selection of pre-built bundles becomes available based on that listing's status.

A single marketing package may include digital and printed flyers, listing announcements for social and email, open house promotions, agent-to-

agent outreach, post-event follow-ups and even listing brochures and business cards.

Each campaign is fully integrated and ready for immediate use. What used to be an entire afternoon's work is now handled in under a minute.

But automation doesn't stop there. Whenever a listing status updates, the system automatically creates a new, status-specific marketing package. The agent receives an email notification letting them know a complete, refreshed kit is ready to deploy, no effort required. This ensures every change is met with timely, polished marketing—without delay.

- 3. Customize and fine-tune for maximum impact.** While the process is automated, agents still retain full control. Templates are editable, allowing for personal touches, custom messages and brand-specific visuals. This blend of automation and flexibility helps agents tailor their marketing to stand out in competitive markets.

With more time freed up from design and production, agents can focus on what truly drives results: strategic planning, client relationships and listing performance. For top producers used to outsourcing marketing or relying on assistants, this self-serve capability is a game-changer.

HomeSmart's commitment to innovative, agent-first technology continues with platforms like the Marketing Design Center. Automation isn't about replacing the human touch—it's about amplifying it by removing the friction from the process. **RE**

Learn more at Join.HomeSmart.com/MDC.

Todd Sumney is chief industry officer at HomeSmart, bringing 25-plus years of



marketing experience to the leadership team. He drives adoption of the brand's tools and best practices, collaborating with agents and franchise partners nationwide to accelerate growth.



Rich Media Isn't a Luxury. It's Your New Standard.

Commentary by Kim Prior

Today's buyers don't just want to see a listing. They want to experience it.

In a digital-first world, scrolling through static photos and skimming dry descriptions doesn't cut it anymore. Buyers expect more, and honestly, they deserve it. They want to imagine walking through the front door, taking in the layout, getting a feel for the space. And they want to do all of that from their phone or laptop before they ever schedule a showing. That's why rich media is no longer a "nice-to-have." It's table stakes.

Rich Media Equals Real Impact

We're talking virtual tours, drone footage, 3D floor plans and high-quality video that brings a property to life. These tools aren't bells and whistles. They're strategic sales tools. They give buyers the context they need to confidently move forward. According to Realtor.com®, listings with virtual tours get 87% more views than those without. That's not a bump. That's a whole different level of visibility.

Today, MLS platforms have taken notice and are working to make the function of entering and managing media within the MLS system better, faster, easier and less error-prone. At FBS, our Flexmls® Platform is leading the way, providing choices from some of the most noted media providers integrated into the workflow with far less effort and friction so agents can enrich every listing, bringing them to life with the best multimedia experience.

Less Time on Market. More Buyer Momentum.

Listings with rich media don't just get more views, they move faster. When a potential buyer can explore every angle of a home virtually, it builds connection, confidence and urgency. According to Matterport virtual tour software and management platform Captur3d, virtual tours alone can drive engagement up by 80%

compared to traditional listings. That kind of attention leads to quicker decisions and often stronger offers.

For clients who are moving from another city or state, these tools become even more valuable. They allow buyers to make meaningful progress without needing to travel right away. If you've ever worked with a relocating client, you know how stressful the process can be. Rich media helps ease that burden. Buyers can explore a property from wherever they are. They can tour the layout, check out the street view and get a sense of the neighborhood. All of this can happen remotely, which builds trust and saves everyone time.

This Isn't About Trend-Chasing. It's About Leadership.

Embracing rich media isn't about keeping up appearances or checking boxes. It's about leading in a market where standing still means falling behind. By offering immersive experiences, you're not just selling homes. You're delivering value, clarity and confidence. You're showing clients that you understand what matters to them. And you're making the process easier, smarter and more effective.

Rich media isn't an optional extra. It's essential. To meet and exceed the expectations of today's buyers, now is the time to commit. Use the tools that actually drive results. Show up with content that captures attention and converts interest into action—and prove that you're not just another agent. You're one who understands where the industry is going and is already there.

This is the future of real estate marketing. Let's get to it. **RE**



Kim Prior is executive vice president of FBS. For more information, please visit <https://wearefbs.com>.

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Seeking Success Through Skill Building and Time Management

Paul Cervone

Agent

Lamacchia Realty, Inc.

Woburn, Massachusetts

<https://paulcervone.lamacchiarealty.com/about>

Region served: **Massachusetts and New Hampshire**

Years in real estate: **14**

Favorite part of your job: Building meaningful relationships with people and helping them achieve their goals.

What is the most significant trend positively affecting your business right now?

We're seeing growth in inventory, which is favoring buyers, and that's a great thing. That's both a national trend and one we're experiencing here locally in Massachusetts. In fact, inventory levels are roughly 21% over last year—reaching the highest level we've seen since 2019. Not only does this benefit buyers by giving them more choices, but it also provides sellers with more competition when selling. That said, we have to be careful given the cycle of seasonality we're currently experiencing because we're seeing houses sitting a little bit longer; we're seeing price adjustments, markdowns, etc. There's a flip of a coin on both sides of buying and selling right now, so we have

to be wary. The other piece is that interest rates are still hovering around 7%, which reduces buyers' affordability. Those are the pieces of the puzzle that are impacting my business as well as my clients' ability to buy and/or sell.

As we continue through the second half of 2025, what are you most looking forward to in your respective market(s)?

As we enter the slower buying and selling season here in the second half of the year, I'm still encouraged, because it's always a great time to buy real estate. I traditionally do very well in the second half of the year, which means I'm able to help more people. On the selling side, I believe we'll begin to see more sellers who are willing to release the 3% interest rate they've been holding onto since COVID hit the market. Then there are the baby boomers, who are making a lot of transitions as they get older, and the millennial demographic, which is vibrant and growing. I'm always full steam ahead. I want to serve as many folks as I can.

You're skilled in many facets of real estate—buying and selling, commercial, investment, relocation and luxury. Would you say it's better to be a Renaissance man, or to find your niche to be successful?

One thing I'm proud of is that I'm a national military relocation professional, so I do have a niche business that involves relocating military veterans/active duty all over the world—and I've done this for many years with that credential. That demographic seeks me out, and I get a lot of referral business from it, accounting for nearly 33% of business every year.

While I do have a very good niche with that, being skilled in many facets of real estate—being a Renaissance man as you said—also serves me well. I've got a lot of tools in the toolbox after 14 years in the business, and I think that's what drives my success. Until you're in those scenarios and situations, you don't know what you don't know. But as you build that book of experience, you become a thought leader—a forward-thinker and strategist—and you're able to meet the challenges you face in those spaces a lot better and more efficiently.

As a real estate professional willing to teach others and give advice to your peers, what is the most common piece of advice you've given out over the years?

It's about choice and time management, coming up with a business plan that's right for you. While we're all created differently, we all work under the same 24-hour clock cycle. We have 24 hours in a day to do all the different things in our life, which means you need both personal and business time. At Lamacchia Realty, we lead by say-



ing, “What are the tasks and the actions that you’re taking to drive your business success?” Either you’re working *in* your business, you’re working *on* your business, or you’re working *outside* of your business when it’s personal time. Every day it’s about that time management piece, but it’s also about the choices you’re making in your day to focus on each of the various aspects. I think a lot of young agents make that mistake, and they’re overwhelmed. My motto is “work less, make more.” Make your day as productive as you possibly can in the cycle of life, and you’ll have a better quality of life both personally and professionally.

What attracted you to Lamacchia Realty?

I used to be with a different brokerage doing less work because I was the primary caregiver for my son when he was younger. As he got older, I had an epiphany to move to Lamacchia Realty because I was finally ready to elevate my business. What really impressed me and prompted the move were the educational videos featuring different REALTORS® who had joined the firm that highlighted their experience at the brokerage. Not only were they heartfelt, but they were also truthful about the training, opportunity, growth and commitment provided by Anthony Lamacchia and the entire leadership team as far as helping them develop skills and grow their business. Since joining

“At Lamacchia Realty, we lead by saying, ‘What are the tasks and the actions that you’re taking to drive your business success?’”

-PAUL CERVONE,
Agent, Lamacchia Realty, Inc.

Lamacchia Realty, I’ve quadrupled my book of business, and I’ve had years where I’ve been the No. 2 or No. 3 top-producing agent out of 400 - 600 people. I’ve also received plenty of accolades, including president’s club, president’s club elite and some national recognition as well. I’ve done very well here at Lamacchia, and I’m a poster child for the brand, for Anthony, and for the leadership team and everything they’ve accomplished. I feel blessed to be part of such a great company. **RE**

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

-Claudia Larsen



Creativity and Expertise Power Top-Tier Manhattan Team

By Barbara Pronin

Jessica Cohen was 21 in 1999 when she bought her first tiny studio apartment in New York's Upper West Side for \$93,000. A pre-med student tired of sharing a small walk-up rental with roommates, she scraped together the down payment to purchase the property that would launch both her investment journey and a laudable career in real estate.

"I was still in grad school, paying off loans and working long hours at a health club," she says. "But at long last I had my privacy, and the payment was cheaper than rent."

The daughter of an architect who taught her a thing or two about spaces, Cohen went to work as a pharmaceutical rep after college and set out to renovate her studio to make the most of its small square footage. When she sold it three years later for triple what she'd paid for it, she understood the unlimited possibilities in buying and selling property—especially property curated for the new owner's taste and comfort.

"The day that little studio sold was the day I quit my lucrative job in pharmacy," she says.

Inspired by the agent who managed her transaction, Cohen was licensed in 2003 and went to work in her office at Douglas Elliman Real Estate, where she doubled her income every year for three years—and had more business than she could handle. In 2007, she hired a licensed assistant and two more agents, and the Jessica Cohen Team was born.

Barbara Pronin: Teaming was a relatively new concept back then. What prompted your decision to try it?

Jessica Cohen: It was simple. I needed help. In addition to full-time selling, and overseeing my own renovation, I bought my first investment property on the Upper West Side. It

was in bad shape, but by then I had contractors and decorators I could trust, and when we sold it, it drew a bidding war. Over the last 25 years, I've turned over nine apartments that way, helping clients develop their dream spaces. I could never have done that without my team members working right beside me.

BP: And it seems the reputation you've earned has made you one of New York City's top teams.

JC: Yes. I'm proud to say we have earned Elliman's Pinnacle Award every year since 2007; we were the Real Estate Board of New York (REBNY) Agent of the Year in 2019; and we've been ranked among the top 1% of brokers nationwide by the Wall Street Journal. In all, over the years, we've posted more than 1,000 closed sales.

BP: In early April, you announced that your team was moving from Douglas Elliman to Brown Harris Stevens. Why was that?

JC: Both are prestigious companies in the Manhattan marketplace, but I think I just needed a change. I wanted to push myself in new directions. I felt instantly comfortable and connected at Brown Harris Stevens, and I quickly expanded my team. There are now eight of us, ranging in age from 24 to 78. It's wonderful. Everyone contributes something uniquely their own. We're a fun, diverse, extroverted bunch. We're delighted to learn different skills from one another, and we love to make each other happy.

BP: What do you look for in your new hires?

JC: People who are excited and positive—not necessarily experienced, but ready to work hard and learn. In this business, you need to be all in or all out—and you need to have patience. Nothing happens overnight.



The Jessica Cohen Team



Every detail of this Jessica Cohen Team listing has been curated for style and functionality.

BP: How would you describe your management style?

JC: I'm pretty hands-on. I like to hold weekly meetings to keep us all on the same page, and I do a lot of mentoring because our sales approach is very customized—showing how a single space can become uniquely suited to the way the client wants to live.

BP: What is the average sales price in the markets you serve?

JC: Probably \$850,000, on average. Our sweet spot is about \$1.2 million.

BP: What is the market like right now?

JC: It's no longer a seller's market, but the city is buzzing. There's a lot of pent-up buyer demand, as people are coming back to the city after leaving during Covid—and currently, we

"In this business, you need to be all in or all out—and you need to have patience. Nothing happens overnight."

-JESSICA COHEN,
Team Leader, the Jessica Cohen Team

have a lot of foreign buyers who have kids in New York universities and want to have a pied-a-terre here. A right-priced property can still start a bidding war.

BP: What's your best advice for new team leaders?

JC: Managing a team is a big job, and many high-producing agents get frustrated with the chore because it's less exciting than closing deals. The key is to assemble a team that has synergy and allows your business

to grow while you offer an opportunity for your team members to exceed their own performance had they been on their own without the team. **RE**

For more information, please visit <https://www.bhsusa.com/real-estate-agent/the-jessica-cohen-team>.



Barbara Pronin is a contributing editor to RISMedia.



Amid 'Scary Headlines,' How One Team Achieved a Record Q1

By Barbara Pronin

With a Wisconsin Merrill Lynch real estate office in the family, Jeff Lien grew up in the industry. By the time he was in his teens, he was hanging signs and cleaning pools before open houses.

"I went off to college with every intention of studying math and computer science," he says, "but real estate won out, and in 1989 I got my license, joined the family firm and went to work."

Named Rookie of the Year in his first year in the business, he continued to hone his skills as the company's affiliation changed from Merrill Lynch to Prudential Preferred and finally to First Weber. Inspired by his go-getter mother, Lien also began investing in real estate and found a ready customer base among his young friends who began investing as well.

Long accustomed to working with family, it was a short step to creating the Lien Team in 2006. The team today, with five agents, a busy administrator and a marketing and operations professional posted 107 transactions

and \$57 million in sales volume last year—and is on track to do \$75 million in 2025.

Barbara Pronin: You're a team to be reckoned with in your market, Jeff. How did that come about?

Jeff Lien: For one thing, 40 years of experience in the local market has made us the neighborhood experts. For another, we take pride in our exceptional customer service. We're dependable and professional, with a vast database of professional connections, and nobody knows the territory better than we do. I do the lion's share of our sales, but as a team, we've earned the No. 1 All Company Sales award at First Weber for 20 years.

BP: How would you describe your leadership style?

JL: We're a pretty close-knit group, so there's no need to micro-manage. We meet once a week to update what's been sold, where we are in transactions, and what we expect to be coming up. In between, I do some individual mentoring and training as needed. There's always something new to learn in this business.

BP: Are you open to growing the team—and if so, what do you look for?

JL: We're always open to new people, experienced or not. Mainly, I look at personality. It helps to be something of an extrovert in this business—certainly a people person, always networking and looking for new ways to build relationships. And they must be committed, as all of us are, to working closely with every customer to help them achieve the outcomes they want.

BP: Tell us a little about the market you serve.

JL: Basically, most of southeast Wisconsin—metro Milwaukee and the Brookfield suburbs, the I-94 corridor from Milwaukee to Madison, and the lake country up north.

BP: What would you say is the average sales price?

JL: You can still find housing in some city areas for around \$100,000. Up in the lake country—we have several lakes, so lots of water sports, and some top school districts—anywhere from \$615,000 to as much as \$15 million or more, depending on proximity to the water.

BP: How are you approaching your summer market?

JL: We're very bullish. Supply and demand are beginning to even out. Prices are stabilizing, and interest rates are predicted to move a little lower, so there's opportunity here for buyers who may have been hesitant. We had a record first quarter this



“We’re a pretty close-knit group, so there’s no need to micro-manage. We meet once a week to update what’s been sold, where we are in transactions, and what we expect to be coming up.”

-JEFF LIEN,
Team Leader, The Lien Team

year—\$20 million in sales in what many saw as a downward market—so in spite of some doubt and scary headlines, we’re very optimistic.

BP: You and your team have deep roots in the markets you serve. How do you choose to give back?

JL: We’re very much a part of the First Weber Foundation, which supports a number of charitable causes. We’re especially active with Habitat for Hu-

manity, not just financially, but actively volunteering, and with Young Life, a faith-based youth group that provides kids with fun, adventure and learning.

BP: Jeff, what’s your best advice to team leaders starting out?

JL: I had a great role model in my mother. Working side by side with her for many years taught me the value of ethics—of hard work and building relationships that last a lifetime. So, it’s meaningful to me to lead by example,

and to build a team with those same values and the same commitment to excellence. **RE**

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



Barbara Pronin is a contributing editor to RISMedia.



ERA Key Realty's Team Blue Is Breaking Records in Boston

By Barbara Pronin

A graduate of the University of Massachusetts with an international marketing degree, Lori Penney is a born entrepreneur, with more than 10 years of business success to her credit before she set her sights on real estate in 2008.

She was also early to see the value in teaming, and in 2010 she created Team Blue, so named because it's her favorite color and easy to replicate on team hats, shirts and more.

There were three on board, including Penney's husband, when Team Blue joined ERA Key Realty in 2018. Today, the team has snowballed to include their 19-year-old daughter as well as four other agents with a wealth of diverse business experience.

A force to be reckoned with in the Greater Boston and Southern New Hampshire real estate markets, Team Blue was recently named the top team in all of ERA Realty and the top team for ERA Key for the seventh consecutive year, receiving the company's Leaders' Circle Award honoring agents who have sold at least 65

units or at least \$10 million in volume.

Barbara Pronin: Congratulations on these recent awards, Lori. What do you think is the something special that makes your group a winning team?

Lori Penney: Mostly, I think it's the wealth of experience we bring to every phase of the business, from local market knowledge to marketing innovation to negotiation skills—and, as any one of our clients can confirm, our commitment to exceptional service.

BP: How would you describe your team culture?

LP: We're like one big family here at Team Blue. The fact that three of us really are family is besides the point. We

all love to hang out and have fun—and we all have the same objective: to help every client realize their goal.

BP: How do you stay organized and inspire growth?

LP: We're in touch all the time, but we meet formally every other Monday. We love the success strategies of real estate coach Tom Ferry, like setting up friendly sales and listing competitions, so we always have contests where the top performers get gift cards as prizes—and the weekly prizes build up to grand prizes. It's fun, it keeps us all on our toes, but most of all, the competition keeps us accountable.

BP: Are you open to expanding your team, Lori, and if so, what do you look for in hiring?

LP: We're currently eight agents with two busy administrators, but we'll always be open to the right people—people who will fit into our strict work ethic and our culture of family-friendly competition. I never pigeonhole people as buyer or seller agents. Everyone has free rein. My role, and my joy, is to let them do their thing and help them grow.

BP: Tell us something about the markets you serve.

LP: We're located just 18 miles from Boston, and we serve all the city's suburbs here and into southern New Hampshire. Most of these areas offer great school districts and a short commute to the city, so they're very attractive to Boston professionals with families. We mostly handle the upscale market, including new construction and relocation.

BP: What would you say is the average sales price?

LP: About \$1.6 million in the most desirable areas. Of course, the farther from Boston, the lower the price. Some very nice homes can be found further out for maybe \$650,000 or \$675,000.



Step into luxury and versatility with this exquisitely updated home listed by ERA Key Team Blue, an ideal choice for those seeking a lifestyle of comfort and convenience.



“Every team has its own structure and its own personality, but it starts with a leader who wants every team member to shine in their own way, and provides them with the resources for doing so.”

-LORI PENNEY,
Team Leader, Team Blue

BP: And what are your team goals for 2025?

LP: It's hard to say how the year will play out, but I can tell you this: In 2024, we did \$44 million in sales. But in a recent snapshot, we posted \$3.5 million just in February of this year, so that's an encouraging beginning.

BP: And how do you like to give back to the communities you serve?

LP: We like to do Kentucky Derby parties for past clients, and we give to support autism and Alzheimer's research. We also participate in the

Run to Home Base every year, a run in Boston sponsored by the Red Sox Foundation. A lot of runners end their races by crossing home base at the stadium. The event raises millions every year for veterans and their families, and we love to be a part of that.

BP: And finally, Lori, what advice would you have for team leaders just starting out?

LP: Every team has its own structure and its own personality, but it starts with a leader who wants every team member to shine in their own way, and provides them with the resources

for doing so. The Tom Ferry strategies helped us find a niche, establish our style, and constantly set new targets. There are a lot of great sales strategies out there. You have to find what works for you. **RE**

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



Barbara Pronin is a contributing editor to RISMedia.



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Headquartered in Carlsbad, California, Buffini & Company is the largest real estate coaching and training company in North America. Founded by real estate expert and master motivator Brian Buffini, the company provides a unique and highly effective lead-generation system and comprehensive business coaching and training programs that have helped entrepreneurs in 45 countries improve their business, increase net profit and enhance their quality of life.

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• Michael Miedler, President & CEO

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• Rei Mesa, CRS, CRB, President & CEO

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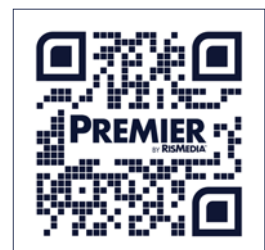
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Tel: (800) 735-4488

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"NAR Voting on 'Hate-Speech' Code of Ethics Changes Thursday" - 6/4/25

"It is deeply concerning that the National Association of REALTORS® (NAR) is even considering changes to the ethics code that could undermine the organization's core values. The mere fact that this issue is up for debate raises serious questions about the integrity and direction of NAR. If these proposed amendments are approved, it will signal a fundamental shift away from the principles that have long guided the profession. As members, we must stand firm in our commitment to ethical standards, and make it clear that compromising these values is unacceptable. Our voices must be heard, and our collective stance should reflect our unwavering dedication to integrity and professionalism."

- Lonnie Davis, Kenlon Park Real Estate

"Zillow Bans Most Private Listings, Setting Up Potential Conflict With Brokerages" - 4/14/25

"Within the first two weeks after a property is entered into the MLS and is syndicated everywhere it will be viewed by the most prospective buyers. Premature syndication is not in the best interest of the home seller/client if the home isn't yet ready to make its best first impression. It takes time to update and stage a home and then produce the best quality photography and videography."

If we have a contractual agreement with our seller client to conduct 'soft marketing' before entering it into the MLS, which starts the Days On Market count to begin, that is the business between the broker and their client. No entity or organization has the right or authority to tell a broker how to work a contractually agreed upon marketing plan with their clients."

- John Brink, SRQ Premier Team, a division of Oceans Global Realty

"Op-Ed: So You Thought the NAR Settlement Was Over? Think Again." - 5/29/25

"This is the most realistic analysis of the Burnett case I have ever read. Burnett was a money grab for the lawyers, and none of the other parties benefited. In fact, driving the commission discussions behind closed doors leaves all parties more vulnerable. I find myself saying, 'this doesn't make any sense to me, but these are the rules as a result of the settlement.' When has less transparency ever been a benefit to the public?"

- Edward Garono, Cummings & Co. REALTORS®

"Thank you for [the] great explanation of where we are today. Having the consumer sign a BBA before the first showing is like forcing a person to agree to marriage before the first date. How about enforcing more consumer education before the first showing via a consultation and education process? Then have the buyer enter into a BBA before writing the first offer. Once again, the current process doesn't protect the consumer from agents who shove a BBA in front of them and end up in a lengthy BBA that makes it uncomfortable for the consumer to cancel. We as real estate professionals need to keep the needs and experience of the consumer in the forefront of the conversation."

- Mike McGraw, LPT Realty



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