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Commentary

The Attack of the Bots

Listing portals face daily hacking attempts



Written by Steve Murray, publisher

Representatives of the three largest listing portals recently told us something that we had not heard before. These leaders said that one of the biggest challenges they face is that there are thousands of online “bot” attacks daily. In these attacks, hackers attempt to hijack the listing content of the sites and use it for their own purposes—which are not always to attract homebuyers.

Protect and Serve

We checked with a veteran industry consultant and found that, yes, this is a major problem for all three listing sites. Further, regardless of the millions of dollars spent by these firms on protection and security walls, it is nearly impossible to stop this practice entirely. Worse yet, if these firms have this kind of problem one can only wonder what kind of problem this is for hundreds if not thousands of websites with IDX feeds. Do they also have this problem?

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Reviews and Ratings Your Reputation Precedes You

Millennials look to reviews and ratings before choosing an agent.

Written by Steve Murray, publisher

A curious finding of our new research. Millennials say that the most important source they use for finding and selecting an agent is “a referral from a trusted source.” Even more than their parents, or any other generation, young people find that a referral from someone they know is a great way to find an agent.



Checking the Ratings

Once they get this referral, they go online to check for ratings, reviews and any other information they can find out about that agent. In fact, they do this at about three to four times the rate that

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Are they aware this is happening? What may brokerage firms and MLSs be doing to prevent theft of this data?

Inaccurate Data

In a time when there is great angst about the misappropriation of listing data, this is one area that has not received much attention, at least not openly. It may be that a great deal of the data floating around emanates, not from the deliberate distribution of listing data or open theft of the same, but rather by hackers taking it from legitimate sites and sending it to whoever will pay the most.

Does anyone have any data on the true scope of how much of our listing data is stolen in this fashion versus the deliberate distribution of portals, MLSs and brokerage firms? We invite those better informed about this to let us know. ■

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Reputation cont. from p1

older generations do. It is interesting to note that all age groups check on referred agents, just not as much as young buyers and sellers do.

Get on the Review Bus

This brings to mind the arguments for and against ratings (which by our definition means quantitative measurements of performance) and reviews (customer testimonials). One hears all the arguments: Sales associates write their own reviews; MLS data is not the complete picture; and there is no way to defend oneself against negative reviews or those that are posted by competitors. While there is merit in each argument, the fact remains that the world we live in will see more reviews and ratings whether you want to participate or not. Further, those willing to submit reviews and subject themselves to ratings will grab more share than those who don't.

More Reviews=More Referrals

According to leaders of several listing portals, their tracking shows a significantly higher level of referrals and inquiries from consumers to agents who have reviews or ratings than for those who have none. Further, we have heard from several sales associates that, in fact, this is true. It could be that the portals bringing this up may be self-serving, however, agents who allow reviews and ratings to be posted confirm this trend. That makes us believe the listing portals research.

Much like the impact of the Internet and online listings and the explosion of social media, each brokerage firm, sales associate and MLS will need to examine how ratings and reviews will be handled. There does not appear to be any rules or guidance as to how to handle negative, incomplete or inaccurate data. In this case, however, we think that time and the consumers' desire to know more about those with whom they are dealing will not wait for the industry to come up with rules and regulations. They will use whatever is available. ■

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FRANCHISING

We Have Convergence

The Story of the Off-Market MLS Movement

How off-MLS marketing is harming the industry

Written by Jeremy J. Conaway, contributing editor

Convergence. When two or more forces come together and create a new, more powerful, force.

No real estate brokers or agents were injured in the production of this article, however, this comment does not apply to what is apparently about to happen. Take a look:

Convergence Factor No. 1: A New Market

Shortly after the return of the real estate market in 2012, it became obvious that the returned market was nothing like the market that crashed in the late fall of 2005.

Across the country, sales figures dramatically increased while inventories remained extremely low, and prices began to increase precipitously. This market was quickly classified as a “hypermarket.”

Convergence Factor No. 2: New Agent Behaviors

Accompanying these symptoms, and appearing early in the new market, were observations that suggested that real estate professionals at both the brokerage and agent levels were demonstrating behaviors totally inconsistent with their own, the consumer’s and the industry’s long-term interests.

Off-Market MLS

The most alarming of these behaviors were the off-MLS marketing activities that, by early 2013, had spread rapidly and in some markets were impacting more than 30 percent of the transactions. This high level clearly threatened the stability and function of the Multiple Listing Service (MLS). Major markets began to experience brokerage commercials that promoted the availability of coming-soon properties not yet on the market. It was obvious to observers that some real estate professionals were so focused on making up for lost time and income (brought by the 2005 crash) that they were willing to risk destabilizing critical institutions and lifelong relationships.

Even after the presence of off-MLS marketing and its legal and marketplace dangers became known, few leaders spoke out against it. Brokers expressed fear that any



interference would result in breakage as agents threatened to play out their eternal, “I don’t need no stinking boss” routines. Participating agents created a litany of excuses and rationalizations including such soon to become classics as, “My clients are requesting this,” “I am protecting my clients against the ravages of incompetent agents,” and “My clients are worried about their privacy.”

The agents whose ideas of professionalism included telling real estate consumers, “You don’t need no stinking MLS,” are not those agents—the ones everyone loves to accuse of being ill-trained part timers without real passion for the job or love of their clients. The agents leading this new movement were the elite, the top producers, the agents that were seen as role models for the rest of the industry.

By mid summer 2013, concern for the negative market, legal, regulatory and relationship ramifications of these behaviors, and the resulting lawsuits, had reached a point where some of the top entities in the real estate industry began to speak out about the dangers of these practices. The California Association of REALTORS® demonstrated great courage and caring with a fully funded multi-media program that warned California consumers against the evils of off-MLS marketing practices.

Long & Foster Real Estate took up the brokerage response. Untold amounts of the brokerage’s resources were invested in a program used to caution consumers in the several states in which Long & Foster operates that off-MLS marketing opportunities were not in the consumers’ best interests. These materials were published in several publications including *The Wall Street Journal*.

Convergence Factor No. 3: Neighborhood Sites

While the real estate industry was working its way through these issues, other movements were gaining speed, influence and power. Welcome to the world of the community or neighborhood website.

A neighborhood website connects people who share common interests in a given neighborhood. These common areas of interests enable neighbors to meet new friends and connect with each other. These connections are initially made on a publically accessible website. At some point, many shift to a limited-access, subscriber-based connection on a social media network such as Facebook. Over the past several years, these community websites have gained in both popularity and sophistication and are now widely being used to market real estate outside the MLS (and agents.) It comes as no surprise that consumers who use these neighborhood networks have learned to use them as private networks to make sure that only the “right people” buy in the neighborhood. Unfortunately, after being told by top real estate professionals, “You don’t need the MLS. I have buyers,” some consumers have come to the conclusion that if they don’t need the MLS then perhaps they don’t need a real estate professional either.

Core Logic reported that in 2013, some 53 percent of real estate transactions didn’t pass through the MLS.

Convergence Factor No. 4: Second Nature

Insecure proponents of off-MLS marketing are fond of pointing out that these practices will only work in a hypermarket. A hypermarket will not last forever. While the logic of this agreement may be correct, the metrics aren’t. In all likelihood, this market will last for two more years. During that period of time, hundreds of thousands of consumers will have been told that they don’t need the MLS and will have followed the advice of friends and neighbors relative to how to respond to that announcement.

Convergence Factor No. 5: Safeguard the MLS

Recently, the convergence theory took on new power. An impressive number of marketing areas across the country reported fall-out from last fall’s large broker-MLS skirmish that burst into flames during NAR’s Washington, D.C., meetings. These matters came to light when representatives from several marketing areas reported unusual contacts from their brokerage community demanding that they take certain steps regarding their MLS operations.

Convergence Factor No. 6: Transactions

Not Passing Through MLS

Last week information provided by Core Logic reported that, in 2013, some 53 percent of real estate transactions didn’t pass through MLS.

Additional information emerged that portal traffic continued to grow and that the top five portals were capturing almost 40 percent of consumer Internet traffic, with Zillow capturing almost 17 percent.

Zillow was actually a question on Jeopardy recently. Don’t you hate it when those Zillow folks make fun of us? Aren’t you sorry you suggested that the Obama interview was a flash in the pan? Recently, Errol Samuelson, one of the brightest and most respected persons in the industry summarily departed REALTOR®.com for Zillow.

Convergence Factor No. 7: Jumping on the Bandwagon

Last week, it was reported that REALTORS® associated with one of Houston’s largest brokerages had created an entity known as PocketListingInfo.com. In a one-page manifesto that some might describe as a declaration of war against the MLS, these scholars essentially announced to the fourth largest marketplace in the country that relative to off-MLS marketing, “all the cool people are doing it so why not pay us \$14.95 a month and join in.”

While all of this is happening, officials of the Consumer Financial Protection Bureau, one of the most powerful and savvy regulatory programs ever created in the United States, just happened to be working in brokerage offices across the country monitoring compliance of their new mortgage-related regulations. While we certainly hope they don’t have time to figure out what all the noise is about, it does seem doubtful. Perhaps they will believe declarations that it was all a joke.

So, that’s it. Nothing much is happening here in Deadrock. After dinner awards and prizes will be given out to those who can list all of the ways in which contract provisions, licensure laws, fiduciary duties, fair housing regulations and consumer best interests are being fouled by the behaviors discussed above. Then, just before the strike of midnight, we will call for the scribes and summon the brilliant minds that brought us this impending disaster so they can tell us what they were thinking. Upon completing this task, we will gaze up at the moon and wonder how much Spencer Rascoff paid Zorro to put that Z on the man in the moon’s shirt pocket.

We desperately need some leadership here. ■

PREDICTING SUCCESS


Success leaves clues, making an agent's success fairly simple to predict.

Written by Larry Kendall, author of Ninja Selling and Eric Thompson, president of The Group, Inc.

At our company and through Ninja Selling, we have the opportunity to interact with literally thousands of real estate professionals from across the country. We are consistently struck by the large number of high quality, highly successful individuals who are in the real estate business. We spend considerable time investigating the common patterns in these highly productive people and have determined that we can easily predict an agent's success with three simple questions.

Question No. 1: How big is your database of customers?

There are two reasons we ask this question. First, to find out if they have one. Surprisingly, a recent study showed that 60 percent of sales associates do not have a database. This is the central nervous system of an agent's business and productivity cannot occur without one. There are all kinds of database programs from which to choose, and we believe the best one is the one that gets used.



"It's no wonder he's so successful, look at everything he does!" —Jim Rohn, American business philosopher

The second reason to ask this question is because of a simple rule of thumb that we have developed which states that each name in an agent's database is worth \$1,000 per year. This is based on the average price, average commission and transaction rates that we observe across the country. This rule tends to hold true across all markets. A strategy for a sales associate, with 200 people in his or her database, who wants to increase his or her income to \$300,000 is to increase the number of people in his or her database to 300.

Question No. 2: Can you tell me about your daily routine?

Like the question above, the first reason to ask is to find out if they have one. Successful agents have a pattern of

getting to the office early, working on their business in the morning and working in their business in the afternoon. On-the-business activities are those activities that build the business, such as planning, strategizing and making customer service calls. In-the-business activities are things, such as showing property and presenting contracts. The other pattern that we notice with highly productive people is that their routines include activities that build their mindset. This could be reading, meditation, prayer or exercise. It looks different for each person. The key lesson is that the activity is intentionally built into their schedule. One of our Group agents calls it his "daily massaging of the brain."

Question No. 3: Can you tell me about your customer contact systems?

Again, let's first find out if they have one. Based on our research, highly productive agents contact their customers at least three times a month. During this contact, they offer valuable information. This includes phone calls, newsletters (print or electronic), postcards, handwritten notes and face-to-face interactions. These touches are how agents position themselves as the trusted source of information and the way they keep top of mind awareness with their customers. An agent without a system to keep in touch with their customers consistently does not have a business.

So, ask your people these questions, and then help them build their database, establish a routine, and implement value-added customer contact systems. Then ask, "How big is my database of recruits? What is my daily routine? What systems do I have in place to keep in touch with my people and with recruits?" ■



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Focus On: Budge Huskey

President and CEO of Coldwell Banker Real Estate LLC

Written by Tracey C. Velt, editor

From a family business, to heading up a national network, this leader has his finger on the pulse of the industry.

REAL Trends: Tell us about your career path. How did you get your start in real estate?

Huskey: I began my real estate career as an agent in 1984 with my dad's brokerage—Huskey Realty. In 1998, I joined NRT as a branch manager for Coldwell Banker Residential Real Estate in Longwood, Fla. I eventually became a district and regional manager in the organization's Central Florida region. In 2004, I was named president and chief operating officer of NRT's Coldwell Banker Residential Real Estate in Florida. I was promoted to president and chief executive officer of Coldwell Banker Real Estate on January 1, 2013, after serving as president and chief operating officer since June 2010.

REAL Trends: What are the changes you've seen in the industry over the past 30 years?

Huskey: Everyone likes to talk about how much the industry has changed, and it has in many ways, but the fundamental aspects have not. The industry is more sophisticated, but it's really as basic and as dysfunctional as it was when I started 30 years ago. It has moved from what was historically a cottage industry to one where there are major players—public companies, investment capital and major brands. Despite those structural changes, the ultimate success is based on the caliber of entrepreneurial salespeople who are entrusted with successfully managing one transaction at a time for the consumer.

One way the business has fundamentally changed is with the brokerage financial model. Brokerages are becoming service companies with diversified income. The brokerage bottom line is not as reliant on transaction commissions. I would be remiss if I didn't mention the most talked-about change—technology. I'll go there and say there's no doubt that technology has empowered the consumer, but we've moved from a phase in which the disrupters are openly calling the demise of real estate to acknowledging the need for the real estate practitioner. These tech companies have moved to a partnership approach rather than declaring the agent a

dinosaur. The fact remains that integration of technology is a mandate for brokerages, but the benefit is for the consumer, not for agent productivity. We've all seen owners invest more money in tech without any significant changes in agent productivity or adoption. In some respects, the technology is really about creating and delivering efficient experiences to the consumer. Change in this business is inevitable, but brokers and agents must stop changing course every 30 days with every new, shiny object. We must set a consistent course and make decisions based on that course.

REAL Trends: How do you do business differently? What differentiates you as a leader?

Huskey: When I looked at the icons of the industry, so many created companies from nothing. That hasn't been my history. I've come into existing offices or company environments, and formulated strategies to make them better. My skill is in unifying a team to make the companies better.

As far as leadership traits, I am a huge believer in collaboration and a team approach. I believe that no one has all of the answers. If someone says they do; then run in the other direction. I rely heavily on the input I receive from agents and brokers in the field as well as the support team.

I believe in surrounding myself with those who have the same core values as I do. They must be fully committed, and I challenge and expect our senior leadership team to contribute value beyond their defined role in the company. I don't want department heads.

There are different management styles, but there is far more power that comes from the trust in relationships, than the power that comes from capital and position.

I tend to be, sometimes to a fault, naturally trusting of people. However, it only takes one event to erode that trust, and it doesn't come back. I ask a lot of my team members in terms of commitment and intensity. Coldwell Banker might be a 107-year-old brand, but you must come to work each day with the sense of urgency of a start up.

REAL Trends: What observation do you have about today's industry?



Huskey: One of my observations of the industry is that it has evolved to this position where there is an assumption of a zero sum game competition. Your business model is either all about the broker or all about the agent. They are opposing camps, and the only way for one to win is for the other to lose. That's unfortunate. It has fostered a mindset through the years that is not serving the industry well. Industry is only at its best when all members of the team acknowledge the value and role others play in supporting the success of the business. True partnerships devote the energies where they should—to enhance the consumer experience. Too much energy is expended in inward battles.

REAL Trends: What are you passionate about as it pertains to business?

Huskey: If you have a position like mine, then you must be passionate about the business of real estate. I have a passion for the brand and the network. I work for the real estate professionals. I spend an enormous amount of time on the road because it's extremely important to make those personal connections. That's a passion. I love having sidebar conversations with agents after a meeting where they share their success stories and challenges. That keeps me grounded. I believe in relationships and communication.

I don't want to look on an agent's profile page and see that he or she closed X number of units last year. I want to see how many families you helped. That is what people care about.

REAL Trends: What do you think the future brings for you and your company?

Huskey: Of course, I have goals, but my goals have never been about the next position or promotion. To me, the future is all about what I do in this role. Right now, I'm focused on positioning our company to capitalize on the next housing cycle and protecting our brand. We want to ensure relevance to the next generation of talent.

This is a relationship business. People come and go, and they work with different organizations, but these are the relationships you nurture and continue. Our industry is large, but it's also very small. It's all about reputation in the marketplace.

We are noticed as a professional and mature brand, but that doesn't mean that we aren't in growth mode. We are very cautious not to talk too much about our past. People are far more interested in the future. We're focused on franchise sales, growing our existing companies organically and continuing international expansion. There's no question that, when we look at the next 10 years, it is critical for the growth of the brand to expand internationally.

I want to protect our mature image, but I also want to portray an image that is new and fresh. I want people to be surprised by us. I want consumers to be surprised by us. It is all about ensuring relevance to the next generation of talent and next generation of consumers, and that's not an easy thing to do. ■

NOW YOU KNOW

Key Differences in Housing Preferences Based on Race and Ethnicity

The National Association of Home Builders (NAHB) new study, "What Home Buyers Really Want: Ethnic Preferences," compares and contrasts how housing preferences are affected by the racial or ethnic background of a home buyer, after controlling for factors such as age and income.

The survey data confirmed that there are some significant differences across the various ethnic groups of buyers such as:

- Minority home buyers are typically younger than White non-Hispanics buyers. The median African-American buyer is 39, the Hispanic buyer is 37, and the Asian buyer is about 36, while the median White buyer is 43 years old.
- Fifty percent or more of buyers in all racial/ethnic groups are married couples: 80 percent of White buyers, 50 percent of African-Americans, 74 percent of Hispanics, and 79 percent of Asians. Most also have children living at home.
- Asian home buyers have the highest median household income of all four groups, \$72,797, compared with \$67,747 for Whites, \$50,221 for Hispanics, and \$43,774 for African-Americans. Asians also expect to pay the most for their home: \$283,469, compared with \$205,775 among Whites, \$181,444 among Hispanics, and \$176,397 among African-Americans.

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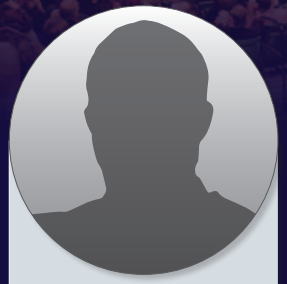
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REAL Trends

HOUSING MARKET REPORT



Sales Decrease on Year Over Year Basis

Housing sales show the worst result since the recovery began in September 2011.

Housing unit sales for February 2014 increased 4.6 percent in the South, the strongest showing in the country. The Northeast saw an increase of 2.5 percent. The West region had a decline of 5.9 percent and the Midwest was hit the hardest with a decline of 7.3 percent.

“February 2014 sales of new and existing homes reflected the decline in the affordability rate in most regions, the widespread inclement weather and the lack of inventory that is plaguing most markets. The slowdown in year over year unit sales also reflects the absence of real growth in employment and household incomes,” said Steve Murray, editor of the REAL Trends Housing Market Report.

“We expect that year over year increases will continue to be only slightly improved on a year over year basis in the months ahead.”

— Steve Murray

The average price of homes sold in February 2014 increased 13.8 percent across the country, a strong showing despite the decline in home sales. The West region had the best results with the average price of homes sold increasing 17.4 percent followed by the Northeast region at 16.7 percent, the South region at 11.9 percent and the Midwest saw average prices rise 8.1 percent.

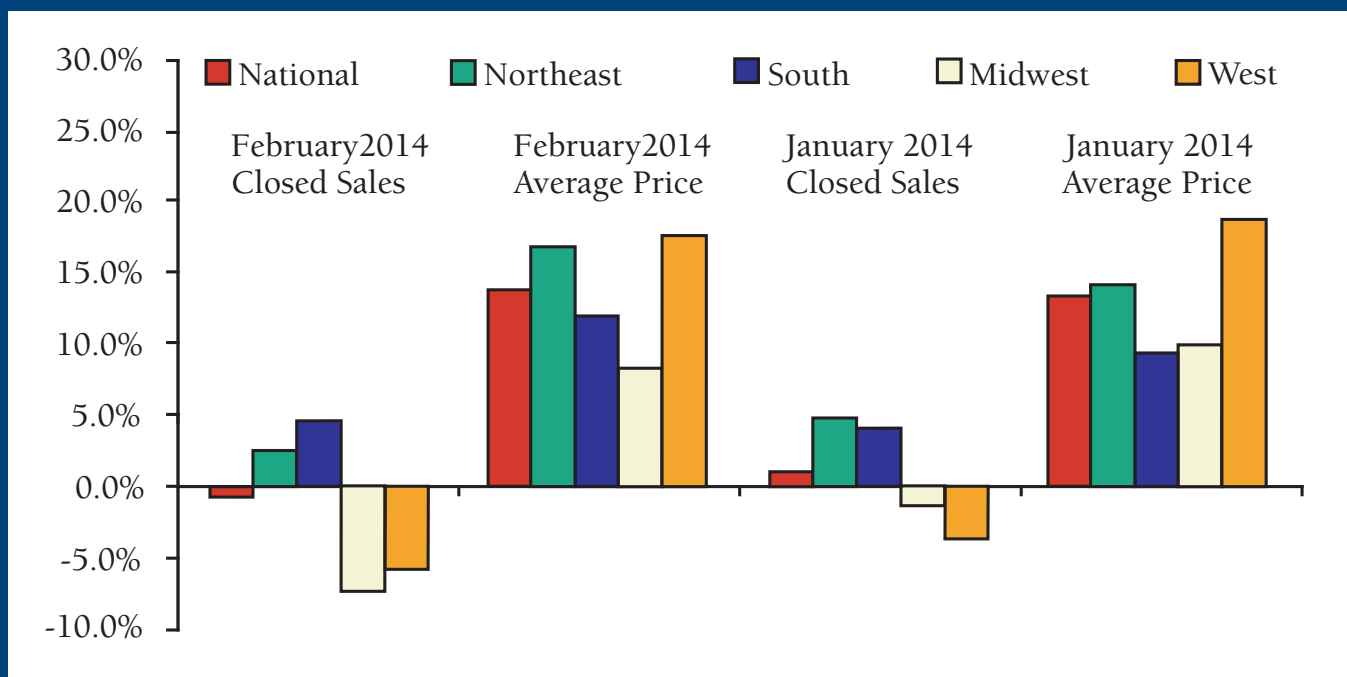
“As we stated last month we believe that unit sales are nearing a normal level given employment, the number of households, mortgage rates and household income,” says Murray. “We expect that year over year increases will continue to be only slightly improved on a year over year basis in the months ahead.” ■

The REAL Trends Housing Market Report for February 2014 shows that housing sales declined by 0.8 percent from the same month a year ago. This is the worst result since the recovery began in September 2011. The annual rate of new and existing home sales for February 2014 was 5.547 million units down slightly from 5.590 million units sold in February 2013.

Even though home sales decreased on a year over year basis, the average price of homes sold increased by 13.8 percent in February 2014 compared to February 2013 one of the strongest showings in the last year.

REAL Trends February/January Housing Market Report (Versus same month a year ago)

	February 2014 Closed Sales	February 2014 Average Price	January 2014 Closed Sales	January 2014 Average Price
National	-0.8%	+13.8%	+1.1%	+13.3%
Regional Report				
Northeast	+2.5%	+16.7%	+4.8%	+14.1%
South	+4.6%	+11.9%	+4.1%	+9.4%
Midwest	-7.3%	+8.1%	-1.3%	+9.9%
West	-5.9%	+17.4%	-3.7%	+18.7%



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Market Trends

Inventory Woes

Lack of inventory, not higher interest rates or the weather, is inhibiting sales.

Written by Steve Murray, publisher

Reports from around the country indicate two things. First, pending sales are down in most markets from a year ago, not just slightly but measurably. Second, inventories continue to be extraordinarily tight in a majority of markets. From most accounts, pending sales are down due, in large part, to the lack of inventory. There is a feeling among realty leaders that many sellers are reluctant to sell their homes when they cannot find what they are looking for in a replacement residence.

Homebuilding

There are several headwinds facing inventory. Homebuilding remains well below a level that would satisfy demand, particularly at the entry price point. Due to credit conditions and pricing, homebuilders are going to start less than 1 million units this year, and two thirds will be single family. A more normal mix from the past is 86 to 87 percent of all starts being of the single-family variety. Don't look for homebuilding to add to inventory in most markets in any major way.

Affordability

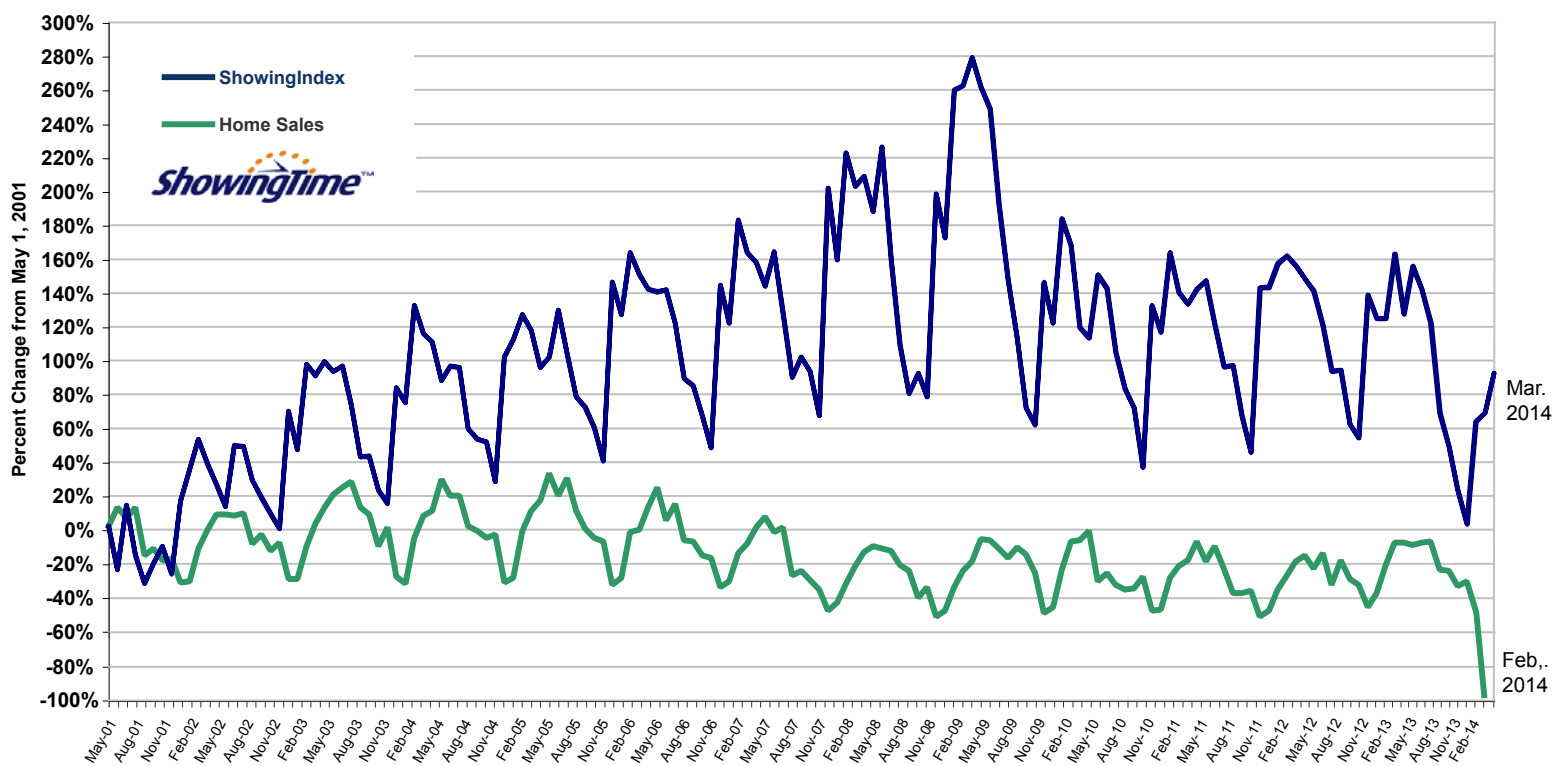
At the entry point, affordability issues in some big markets



are weighing heavily against first-time homebuyers as well as competition from all cash investors. In California, for instance, (the nation's largest housing market) only 32 percent of families can afford the median-priced home in the state, down from 56 percent just two years ago. Without a vigorous first-time homebuyer market, the move up market is impacted—not just in the short run, but over the longer term.

Brokerage firms and sales agents dealt with all kinds of markets in the past 30 years, but none feel or look like this one. Rarely have there been markets where the lack of inventory is causing a slowdown in sales like this one—usually it is high interest rates, high unemployment or a combination of the two. Many surveys show consumers at all levels desire to own their own home. But, scarce inventories and rising prices have not yet produced the normal boom that would be expected. There doesn't appear to be any short-term fixes on the horizon. ■

ShowingIndex - Leading Indication of Home Sales



Source : "Housing Sales" is the actual property sales statistic as reported by the National Association of REALTORS. The "ShowingIndex" is a moving trend statistic that tracks the rate

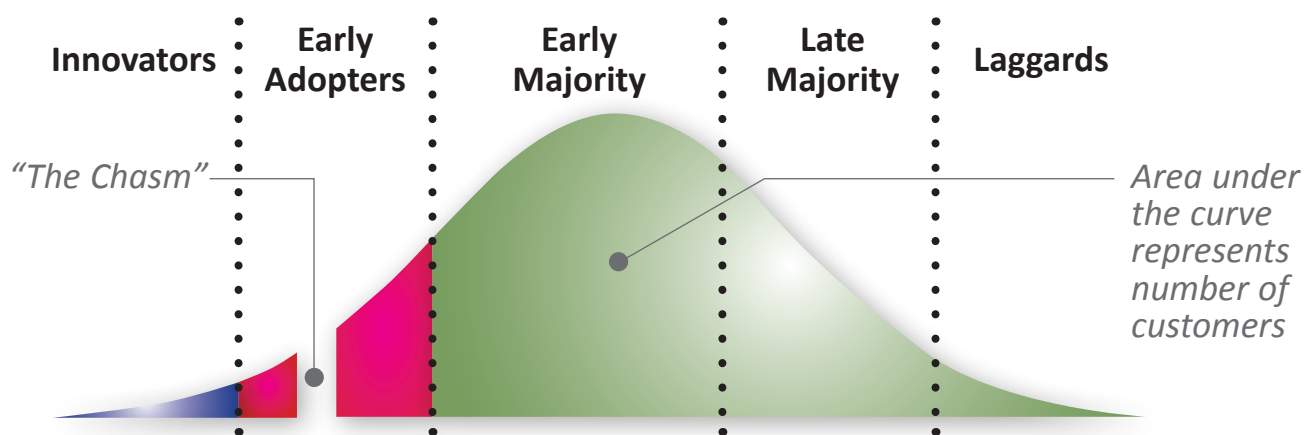
Mobile Apps Vs. Mobile Websites

The Great Technology Debate

Written by Travis Saxton, REAL Trends technology and marketing manager

The key findings below illustrate many of the misconceptions and oversights in our industry with regards to mobile. As with any technology, there is a significant adoption curve (below), and typically we see or discuss this curve when looking at the behavior of real estate sales professionals and when they adopt technology. However, brokerage companies are not immune to these adoption metrics either.

Technology Adoption Lifecycle



The adoption curve, above, is based on significant behavioral research. After our thorough research of the top 500 real estate brokerages' mobile presence, we think there is only a small portion of innovators and early adopters. We have far too many non-committal brokerages with insignificant mobile presences.

Much of the focus of our research was spent analyzing mobile website traffic and presence. We did not focus this research on mobile apps. After all, few brokers have a mobile real estate app. Of those that do, many are templates and not greatly competitive. The industry, from a consumer, broker and agent perspective, has a significant performance gap in mobile apps compared to Zillow, Trulia, Realtor.com and some of the large online brokerages, such as ZipRealty and Redfin. All too often, we hear, "Why would I invest in mobile if I can't compete with those other guys?" The problem is that brokerages and agents lump the mobile app into the same pool as the mobile website. The differences are being bridged every day, and features in some mobile websites now mirror the capabilities of the mobile app. With limited resources, it is far easier to build and create a mobile website than it is to plan and launch a mobile app in the app stores.



A key metric in the debate of mobile app vs. mobile website surfaced in the *REAL Trends* Online Performance Study. Looking back over three years of brokerage website data, we saw mobile website traffic to brokerages climb from 11 percent in 2011, to 21 percent in 2012, and finally, in 2013, the percentage of visits to a brokerage site from a mobile device was 30.5 percent. More than one out of every four visits to brokerage sites is from a small screen. Some brokerages, in more progressive areas, get more than 40 percent of their traffic from mobile devices.

Feature Comparison: Native Apps and HTML5 Web Apps

Features	Native Apps	HTML5 Apps
User Experience	Fast & offer an interactive user	Reside on an Internet facing website but feels like a native application
Security	Advanced security features	Basic security features
Cost	HIGHER DEVELOPMENT COSTS	Reasonable development costs
Accessibility	Accessible offline	Require an Internet connection but can run offline through browser caching
App visibility	Dedicated app store to discover and purchase apps	Can be built as “hybrid” apps & included in Google Play or Apple’s App Store
App availability	Approval (by Apple App Store, etc.) necessary for app publication	No approval necessary — app directly accesible to anyone once launched
Monetization	Offer excellent monetization due to facility of selling and advertising apps online	Can be monetized via an application/ service through a subscription model (100% of profits are retained)
Integration with mobile	Reliable access to built-in mobile apps like Camera, Location, etc.	Constantly improving integration with built-in mobile features



Download the full Special Report for a full analysis of the top 500 brokerage websites, a top 25 recognition of the best mobile real estate sites and more.

This is an excerpt from The Mobile Real Estate Landscape, a special report by REAL Trends in collaboration with Aumnia. ■

Game Changers

New Book Highlights Industry Concerns

Written by Steve Murray, publisher

In the research we did for the upcoming book, “Game Changers: The Unfounded Fears and Future Prosperity of the Residential Real Estate Industry,” we surveyed over 6,000 of the most productive agents and 1,350 of the largest brokerage firms in the industry. We conducted over 50 interviews with industry leaders from all segments and retained Harris Interactive to conduct a survey of more than 1,000 recent homebuyers and sellers. The research was done between December 2013 and January 2014.

Here are some interesting glimpses of what we discovered:

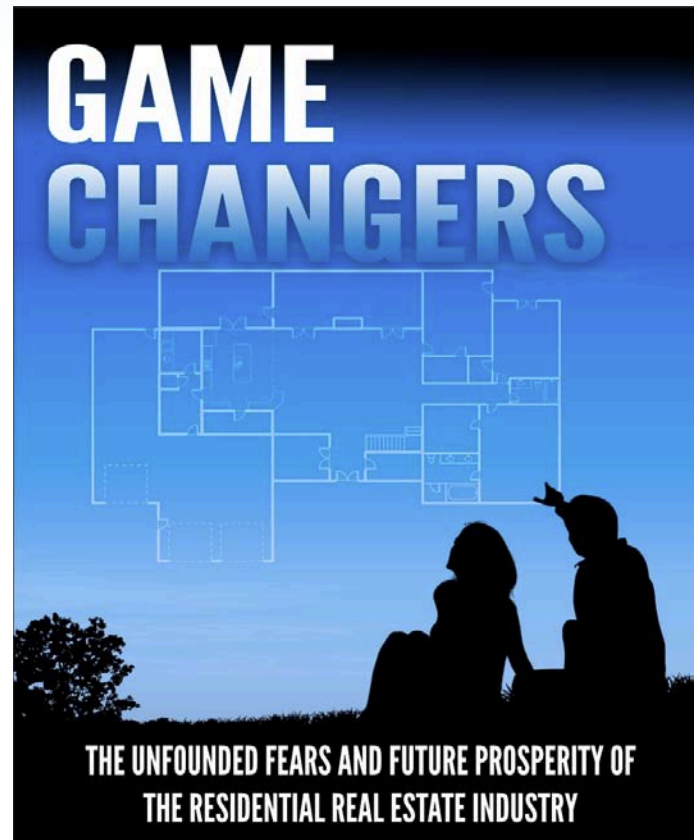
Listing Portals. The biggest concern among both sales agents and brokerage firms concerning listing portals was that those who paid them would get more leads and referrals.

Agent Ratings. Most real estate professionals think that ratings and reviews are not that important today but will be modestly more important in future years.

Consumers. A majority of agents and brokerage firms think that the use of agents by consumers will not decrease and will probably increase in the years ahead.

Service. Consumers and sales associates generally agreed on what the most important services were that an agent delivered in the course of assisting a customer in the sale or purchase of a home. This did differ from generation to generation.

“Game Changers” will address eight of the great fears that real estate industry professionals have about the long-term future of the industry.



Branding. Consumers have a strong familiarity with both traditional real estate brands as well as online real estate brands. They also have somewhat similar feelings of trust among all of these firms.

“Game Changers” will address eight of the great fears that real estate industry professionals have about the long-term future of the industry. In each chapter, we will address what that fear is, how it may happen, the implications and some of the solutions that may be available to the industry. In our research, we found that top agents, leaders of brokerage firms, MLS and Association executives are very aware of these challenges. Many consider one or more of them on a fairly regular basis and have some well-developed thoughts about what they would do should any of them become reality.

The book will be released on April 30 at the 2014 REAL Trends Gathering of Eagles conference and will be available shortly thereafter in print and online. Pre-order your copy today by going to www.realtrends.com. ■

2014 Gathering of Eagles Sold Out

The 2014 REAL *Trends* Gathering of Eagles will be the best-attended event in our 28-year history, with more than 350 people attending. With President George W. Bush as our keynote speaker, five key presentations dealing with critical areas of leadership and a visit to the Presidential Library, we are excited about having so many of the industry's leaders joining us in Dallas. Here's to a record turnout!

Order Today!

"Game Changers: The Unfounded Fears and Future Prosperity of the Residential Real Estate Industry"

A new book from Steve Murray; Lorne Wallace, CEO of Lone Wolf Real Estate Technologies; Lon Welsh, CEO of Denver-based Your Castle Real Estate and special assistance from David Charron, CEO of Washington, D.C.-based MRIS, will be released at the Gathering of Eagles in Dallas on April 30.

Based on surveys of more than 1,350 leading brokerage firms, some 6,000 top sales agents, interviews with more than 50 industry leaders and a consumer survey from Harris Interactive, the book will look into eight of the greatest fears inherent in the business today.

The book will be available April 30 via order to Realtrends.com and will also be available both in print and e-book from Amazon.com. Pre-order your copy today by going to www.realtrends.com. ■



INAUGURAL CONFERENCE OF THE FELLOWSHIP OF REALTY PROFESSIONALS

THE RETREAT

JULY 16 - 18, 2014 • FOUR SEASONS HOTEL DENVER

REAL *Trends* is excited to announce that **The Retreat**, the inaugural conference of The Fellowship of Realty Professionals, will be held July 16 through July 18, 2014 at the brand new Four Seasons Hotel in Denver, Colorado.

The program will commence with a reception on the evening of July 16 and adjourn at noon on July 18 allowing Fellows and their guests to enjoy Denver or the mountains of Colorado for the weekend that follows. There will be a series of both general and breakout sessions for guests addressing key opportunities of the finest real estate professionals in North America.

The Fellowship of Realty Professionals is an organization founded in 2013 to recognize the highest performing sales professionals in the real estate industry and to foster the exchange of insights and ideas among the membership.

There will be a limit of 100 guests allowed at this inaugural conference. It is only open to members of The Fellowship and qualified nominated candidates. Each member is limited to bringing 2 persons from their organizations and one personal guest.



THE FELLOWSHIP
OF REALTY PROFESSIONALS

The fee for members of The Fellowship is \$200.00. For those who are not yet members the fee is \$700.00. For more details contact Jaime O'Connell at joconnell@realtrends.com or 303-741-1000.