

Association Presidents Survey

A Study of Real Estate Recessions



Jerry Matthews

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Association Presidents Survey

We are enduring the longest and deepest real estate recession in memory. Just like Realtors®, local Realtor Associations are also dramatically impacted in every way. Unfortunately, very few Presidents have participated in a down market. Therefore, the experience of peers in a recession is very valuable.

With 27 years previously as a Realtor CEO, I have been through several recessions. They are all alike - and they are all different. In the past few years I have been privileged to make presentations and conduct workshops for Presidents and AEs on the evolving real estate market shift and the actions necessary to survive. In preparation for a national presentation, I sent a survey to every Realtor Association President asking for their comments about this current market and those in the past.

The survey was sent to all 1,343 Presidents and had a response rate of 20%. Most questions were open ended. Responses were compiled and the most often repeated comments are in the report. Of those responding, 60% of Presidents said they have not experienced a real estate recession. Some of the survey questions targeted only Presidents with actual recession experience.

Many comments may seem contradictory but they only reinforce the fact that everything is local - even things that work or do not work in a recession.

What actions are the members demanding of the Association because of this changed market?

Reduce dues, lower fees

Lower costs but same or more services

Prove the value of the Association

Free or reduced education

More benefits of membership


Education on this market situation

Counter negative media

Market survival skills

What is the most significant change to the real estate market?

Agents must work more, make less
Consumers more savvy, access information
Everyone is fearful, not buying anything
Going back to real estate fundamentals
Negative media on national basis
Short sales, foreclosures
Bank ineptness, delays on transactions
Sellers getting reasonable now
Buyers trying to steal properties
Financing harder to get
Ethics becoming questionable
Realtors getting part time jobs



What new programs,
products, and services is the
Firm, or you as an agent,
providing as a result of this
market?

Education on short sales, foreclosures, financing

Education on real estate basics, marketing

Increased education and skills

Contact with past clients, potentials

Websites, social media communications

Less print, more Internet marketing

Mentoring, counseling agents

More information, statistics, facts

Counseling buyers / sellers more

Reducing commissions / fees

As an Realtor what is your greatest personal challenge now?

Survival

Cash flow, expenses, budgeting

Time management

Keeping positive attitude

Selling the value of using a Realtor

Keeping focused

Educating buyers / sellers on the market

Countering the negative media

Finding qualified buyers, financing

Ineptness of banks

Keeping agents motivated

Knowing the “real” buyers / sellers

What was the one thing your Firm, or you as an agent, did in the past that had the most positive impact?

(Asked of Presidents that experienced a recession)

Do the “basics” of real estate again

Education on the new / changed market conditions

More time with customers

Positive attitude

One to one communication

Kept focused

Look for all the opportunities

More firm support for agents

What was the one thing your Firm, or you as an agent, did in the past that had the most negative or no impact?

(Asked of Presidents that had experienced a recession)

More advertising

Print based marketing

Doing the same thing when the market had totally changed

Public “Buy Now” Campaign

Complaining, whining

What was the one thing you did personally in the past that had the most positive impact?
(Asked of Presidents that had experienced a recession)

Positive attitude

Worked harder

More contacts with clients

Personalized approach to marketing

Back to “basics” of the real estate business

What area of the real estate business do you feel the least prepared to deal with in this new real estate market?

(Asked of Presidents that had not experienced a recession)

Different lender requirements

Short sales, foreclosures

Business planning

Controlling expenses

Time management

Working with banks

Marketing with limited funds

Lack of consumer confidence

Explaining local vs national real estate markets

Moving buyers to act

What information would be of most value to you now?

(Asked of Presidents that had not experienced a recession)

Lender processes, new changes

Foreclosures, short sales education

Financial / business planning


Market information useful for clients

Cheap marketing ideas

Cost control / budgeting

Accurate / helpful statistics

Counter to negative media influence

An aerial photograph of a city, likely Orlando, Florida, showing a dense urban landscape with various buildings and greenery. A red banner is overlaid at the bottom of the image, containing contact information for Jerry Matthews.

Jerry Matthews, Advisor

Jerry Matthews assists organizations and individuals in creating successful futures.

Jerry specializes in presentations on future trends, facilitation of the strategic planning process, executive coaching and recruiting. He has over 27 years of experience as CEO of the Florida and Illinois Realtor® State Associations. He is recognized for interpreting the future through presentations and visual media.

In the past 5 years Jerry has made over 85 presentations on future trends. He has also completed over 100 strategic planning events. In addition to coaching and executive searches, Jerry has advised on MLS and Association restructuring.

Jerry has a BS from Samford University, an MBA from Florida Atlantic University, the CAE designation, and a black belt in Karate. He received the Magel award from NAR as the outstanding Realtor AE. Jerry is a Professional member of the National Speakers Association. His advisory business is based in Orlando, Florida.

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