

Issues Survey of AEs 2012

Results Overview



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| 1. What are the most dramatic changes you see occurring in the real estate business in the next few years? | |
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| # | Response |
| 1 | Access to MLS Data and attempts to leverage the data for \$ and monetize the MLS data. Evolution of more logical regional Real Estate markets (and MLS & AORs) based on true geographic markets. Finding a balance of MLS/AOR size between too big and ineffective versus too small and ineffective - converse points of diminishing returns. |
| 2 | We are seeing signs of recovery every day, homes are selling again, new construction is starting again. As the secondary market is rebuilt and recovers and stabilization will depend on attention to the inherent flaws and restrictions placed on sellers and home-buyers by automated systems for appraisal, credit scoring and underwriting systems. |
| 3 | keeping REALTORS® up to date on all the new issues |
| 4 | Not sure. |
| 5 | Continual separation of agents and brokerages in production due to technological advances and those outside of the licensees/practioners using the once held "proprietary" information. There be less brokerages and less agents. |
| 6 | The dollar not being the trading currency for the world markets. That will happen and RE will plummet even further in the US, besides the hyper inflation which will occur. All else NAR is worrying themselves about is window dressing. |
| 7 | Identifying and settling into the "new normal" with the economy making such a slow and tenuous recovery. Where will we end up? |
| 8 | Re-engagement of Boomers before retirement (leave mark on association) Business continues to go Paperless and digital Consolidation and mergers of companies, Associations, MLS's and same going out of business Downward pressure on salaries, commissions and benefits of agents, company and Association employees Fewer agents in business thus fewer staff needed RE Associations rev up the ground game for the big battles yet to come on the Political front |
| 9 | Variation in membership numbers. Interest Rates. |
| 10 | Decrease in membership, and lack of interest in younger people into the industry. Commission structure. I believe the consumer will drive this change on what they are willing pay. |
| 11 | More foreclosures and short sales continuing to drag down home values, job losses, fewer Realtors - existing & new |
| 12 | Continued lackluster employment affecting economy & consumer confidence Shift from owning to renting Continued exodus of licensees out of the industry |
| 13 | Fewer agents, broker-centric 'teams' vs. independant agents. |
| 14 | Banking reguations that inhibit investor participation to absorb vacant inventory. Tax changes to professionals and to the deductible items (MID, energy credits, child cre, education, etc.) |
| 15 | taxes on real estate and capital gain |
| 16 | technology and reciprocity/possible regionalization of MLS's. |
| 17 | Decline in membership |
| 18 | *Pulling out of MLS *Transitioning into today's market instead of trying to live in 2005 *Finding quality new agents *Governmentinterference |
| 19 | I see larger brokerages breaking away from the REALTOR® influence...and, also, leaning more toward a less structured/regulated MLS system. Basically bucking the system. I am not saying that this is a "good" thing. This may be a bit of "weight throwing" ...but, in my opinion, I do not believe that those that are pursuing this line of thinking are considering the "big picture", and may eventually see the error of that thinking. Hopefully it won't be at the cost of some poor homeowner. |
| 20 | Much more of our business will be based on relationships. There will be a struggle to maintain the value of the Realtor brand as mls's seek to emerge as the primary provider of real estate services. MLS's will struggle to keep pace with the demand for mobile, voice driven services. Federal policy support home ownership will begin to wane. The recovery in housing will accelerate resulting in a housing shortage in many parts of the country. Private employers will become advocates for home ownership among their employees. |
| 21 | Certainly, continued changes in technology will keep everyone on their toes. I think we'll see a change in how MLS's and brokers deal with syndication as they become more sophisticated and selective as they choose their partners. Mergers and consolidations of brokerage firms, associations and MLS's will accelerate! |
| 22 | Technology advances affecting the way of our members conduct business in the future |
| 23 | More reliance on smartphones and other technology. The use of video. |

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| 24 | More disconnect / tension between brokers and their agents. Fewer, larger AORs and MLSs. |
| 25 | Continuing shift toward the increased use of technology, both for the REALTOR and for the consumer. |
| 26 | dropping property values - foreclosures federal government inertia lack of residential lending |
| 27 | The constant change in rules, from financing to technology, buying leads. |
| 28 | Knowing how to advertise legally and effectively. Knowing how to use MLS's to get listings out to the most people without joining every association in the region. Associations need to know how to provide this without losing members to other assoc's or to RPR or other largescale listing information service. |
| 29 | New agents starting to come join the industry. Mergers in the Boards. |
| 30 | Statewide or Regional MLS - Government passing laws that have affects on our profession. Politics or lack thereof |
| 31 | The boomer agents will begin retiring and we will see the industry begin to shift to Gen X & Y agents. Technology will continue to advance. Foreclosures and short sales will continue to have a major effect on the market. |
| 32 | the use of technology on both the part of the buyers but the agents, especially the "veterans" who have fought technology in the past. |
| 33 | More technology, smarter consumers |
| 34 | Consolidations - of franchises, companies, associations and MLSs |
| 35 | Dealing with HUD, REO and short sales. Plus the increase of "rental" transactions Realtors are handling when the listing doesn't sell and the seller/owner rents. |
| 36 | Viability of the MLS both as a profit center and as the primary listing mechanism among brokerages. |
| 37 | Aging REALTOR population. Poor Image of REALTOR in community. The part-time view of the profession hinders its professionalism. |
| 38 | Social media revolutionizing the way real estate professionals list, sell and lease real estate. |
| 39 | I don't think the market will be as robust as it was 3 - 4 years ago. Hopefully no more sub-prime mortgages with lending criteria a little more strict. |
| 40 | timely closings. not happening in our area primary issue is appraisals. member issues in slow times - understanding to provide services dues go up or reserves are used |
| 41 | Certainly the impact of technology will continue to be felt. But, the most significant changes seem to be from the impact of political/legislative choices and decisions. That could be excessive regulation of funding to overly-restrictive land use and development rules. |
| 42 | more virtual offices |
| 43 | Lack of buyers due to hardness of getting loans. |
| 44 | Social Media Increase and increased awareness of buyers and sellers because of avenues open to them via social media. |
| 45 | The possible impact of Utica Shale |
| 46 | non-REALTOR MLS and brokerages |
| 47 | Obviously, the market. However, that has caused forced changes in how we do our business as an association. We have been forced to look at our committee structure making it more efficient and cost effective. |
| 48 | Fragmentation of firms. Firms being created by top producers. Firms being created with very low cost to an individual broker to belong--paying on a per-transaction basis. Continuing low values due to foreclosures and short sales putting pressure on brokers bottom line. |
| 49 | Potential Taxation of the Housing Industry (Transfer tax, tax on commissions, etc.), Consumer Agent Ratings, mobile technology, new compensation models, MLS consolidations/mergers, Association Consolidations/mergers. |
| 50 | greater consumer demand for access to more information reduced number of sales associates internal pressure for consolidatin or elimination of local associations |
| 51 | our members are seeing more competition in providing real estate services -- new technologies, new players, new expectations |
| 52 | Less brick and mortar, more electronics. |
| 53 | 1. Increasingly agents will co-list with agents in neighboring markets. 2. Smaller homes will be built to entice the renters to buy and to accommodate the needs of an aging population. |
| 54 | continued reduction in number of professionals; technology will continue to advance in the way transactions are impacted |
| 55 | Roller coaster market values and ethnic changes in the home buyers sector. |
| 56 | In my market, decreased availability of housing, increased rental prices, increased membership |
| 57 | Consumer use of technology without the corresponding member use of technology. Increased regulations and legislation that affect the real estate industry. |

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| 58 | Industry consolidation amongst local associations and MLS providers. |
| 59 | 1. MLS consolidation and the need to milk the profit OUT of MLS service delivery. 2. Continued non-stop tech innovation that makes it difficult to remain relevant. 3. Loss of face-to-face connectivity in the REALTOR community. 4. The need to adopt a new association model that more reflects a business approach, for instance, having fully owned non profit and for profit subsidiaries. |
| 60 | mortgages being tougher to obtain because it will be only large banks with a few local banks. |
| 61 | I see two the continued rise of technology and the need for Realtors to keep up with their customers and clients. In addition, the outcome of the current housing related legislative and regulatory issues will shape this industry for the rest of our lifetimes. Our members will have to adjust to those changes no matter how they shake out. |
| 62 | The changes brought about with the downward economy. Also our state changed their licensing structure. |
| 63 | Downward pressure on brokerage commissions. Disintermediation of licensees from the real estate transaction. Large real estate conglomerates challenging the relevance of Realtor organizations. |
| 64 | Additional legislation or taxes impeding home ownership expansion. Availability of mortgage money. |
| 65 | The way REALTORS do business in general as the younger generations influences become the norm, not the "newest thing". |
| 66 | integration of REALTOR associations by non-members for the purpose of obtaining MLS services, and brokerages pulling out of the REALTOR community to start their own data sharing communities/databases with other firms, organizations, etc. |
| 67 | Real estate offices operating strictly online, higher interest rates, more renters and less qualified buyers, stringent mortgage guidelines |
| 68 | Lower production per agent with a significant gap between those selling to make a living and those in the business for 1-3 transactions annually. Brokers taking less responsibility for their agents and agents becoming "free agents" feeling they have few ties or loyalties to the broker. |
| 69 | Small positive adjustment in the economy;continued financing difficulties;stricter regulations/laws;increased data sharing of MLS |
| 70 | Older members leaving business and younger members too reliant on technology |
| 71 | Hopefully, sales will increase as the economy slowly turns around. |
| 72 | The Realtor role; profitability; the business relationship between agents and owner brokers |
| 73 | Economy woes and job market will slow market. Homeowners downsizing to save \$\$ Fewer sales due to fewer qualified buyers |
| 74 | The Multiple Listing Service - who owns and operates it; what challenges the Associations will have without the revenue; third party data; the ever changing business models. |
| 75 | 1. Changes in mortgage products available - the "death" of the 30-year mortgage, limited role of GSEs, etc. It's more and more challenging to qualify to buy a home, even with two good incomes! 2. The explosion of property data available on the internet and the need to do something to ensure its accuracy. 3. I think we'll lose at least some of the MID. |
| 76 | Adjusting to the challenges of the new normal |
| 77 | Attrition of older realtors and not very many younger people joining the profession. |
| 78 | Consolidation of offices and more 100% offices and increase in terms |
| 79 | Technology affecting the way consumers and members access and use information. |
| 80 | MLS Consolidation Association Consolidation MLS National Database Decrease in Membership Size |
| 81 | Maintaining relevance of the current MLS structure and offering competitive tools to members in the current dues structure. |
| 82 | Creation and Consolidation of non-board owned MLSs that will not require NAR membership. Division of Realtor companies to offer agents a choice of the REALTOR side of the office and the non-REALTOR side of the office. It is happening now. |
| 83 | consolidation of MLS declining profits declining relevance of the industry |
| 84 | -further consolidation of MLSs or increased data sharing -Real estate agents working larger & larger geographic areas -more pressure by consumers for discounted commissions yet higher demand for better service, more information, speedier responses |
| 85 | An exponential growth in "Cyber Agents" and the new broker's management paradigm that results. |
| 86 | With the impact of potential gas drilling forthcoming in the next 2-3 years in our area which is mainly a resort area, we are facing many issues with property values, mineral rights issues, water contamination, etc. |
| 87 | With the investor purchases of distressed homes it feels like we are moving away from home ownership into rentals. |
| 88 | Agents will need to find other niches to survive, i.e. property management, investors, etc. Large firms will focus on numbers of agents vs transaction sides. |
| 89 | the changing business model for our members firms |
| 90 | Technology is changing faster than the "seasoned" member can keep with. Knowledge of Short Sale/Foreclosures is a must to survive. |
| 91 | Uncertainty Reduction of agents & brokers Financial regulation changes |

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| 92 | The consumer's lack of value in homeownership, lack of trust in the economy and difficulty in the area of obtaining financing for purchases. Members lack of need for organized real estate. |
| 93 | Among the most dramatic changes in our markets will be the changing of the guard from today's 50's/60's something broker-owner to tomorrow's new broker-owner. With that hand-off I foresee changes in business models, commission structures, physical office structures, etc |
| 94 | 1. unbundling of MLS from assn membership 2. regionalization or even nationalization of MLSs 3. local assn mergers and consolidations 4. reductions in number of licensees 5. demand for higher competence and professionalism...from consumers |
| 95 | (1) More and more brokers are likely to drop their membership in the REALTOR organization, feeling their ROI is not sufficient to continue. (2) Commission percentages are likely to be less than they currently are. |
| 96 | Increased public access to on-line property information; Realtors no longer have so exclusive property-centric information; increased dependence on technology; Challenge to bring Rules into compliance, when Vendors are being more creative than our committees and offering better services to the members than the board can provide. |
| 97 | 1)Mass regionalization of MLS 2)Dramatic Drop in number of practicing agents/brokers 3)More corporate structure for sales agents in a team-oriented environment 4)The demise of the "medium size office" - the industry is rocketing towards a two-dimensional existence - Large firms and small firms - We already see it in our market |
| 98 | More Foreclosures and Shorts sales Home Mortgages more difficult to qualify for Business Expenses rising Technology changes and higher costs non-producing agents leaving the association to go to a referral firm |
| 99 | MLS mergers |
| 100 | Younger members joining and older members resigning and just retiring. We are seeing and hearing much more concern about getting something for their membership dollars. |
| 101 | Brokers trying to take back control of their listings. Also brokers are starting to discover that they are competing with some of their top agents almost as much as competing with other brokerages. |
| 102 | Fewer agents working full time in the business. Less able to take the training to achieve the necessary level of competency. Less Broker supervision of the virtual agent. |
| 103 | 1) The emergence and growth of "freedom shops" (companies that don't have offices for agents; agents work virtually) and the challenge this presents for associations and the business. 2) The future role of the MLS relative to others who provide many of the 'core services' of MLS (i.e. Trulia, Zillow, etc.) 3) Mergers & consolidations (real estate companies, MLSs and Associations) |
| 104 | What the MLS will look like - statewide/national data sharing. Ability to obtain financing on certain classifications of property. |
| 105 | Ever evolving issues regarding financing; most of this county's buyers cannot pay cash; the rules keep changing and that affects the buyers and ultimately our ability to earn a living ourselves |
| 106 | -major reduction in the middle income earners segment of the brokerage world. Top producers will have a place as will the very part-timers but income pressure will put a lot of the middle segment out of business -The continued scarcity of profits in larger companies who are tied down with fixed real estate costs will limit their ability to add new technology thereby creating an opportunity for new players to come on the scene and take market share -significant M/A activity based on owners reaching retirement age and a lack of available funds to properly support the business -a dramatic increase in the effective use of social media as a means of CRM |
| 107 | regioanlism of mls and associations dissolutions of smaller associations |
| 108 | Less reliance on Multiple Listing Service. |
| 109 | Much stricter lending policies - interest rates creeping up - prices as well. Fewer loan defaults. Stricter laws concerning flipping and fraud. |
| 110 | That it is no longer about having a "general practice" and REALTORS will have to find a specialty, be it an age group, a way of doing business, or a type of property. I also think the legislative battles will be more intense than ever in the history of real estate. One of the biggest challenges right now is proving value: the Association has to prove it to their members and the REALTORS have to prove it to the buying and selling public. |
| 111 | High Overhead due to large volume of bank owned listings with lower commission rates. Brokerage funding of property owner maintenance and improvement listings in foreclosures. Virtual offices threaten image and disclosure to buyer/seller and connection with community. |
| 112 | Increased use of mobile technologies and social media. Smaller and fewer brick and mortar offices. Continued consolidations. Fewer agents. Congress moves to reduce MID and other legislated benefits of homeownership, which has negative impacts on revenue for practitioners, as well as home sales. Sellers continue to believe "selling" is a poor decision at this time. More franchises move towards data exchange aside from the current MLS structure. Heightened pressures on associations to consolidate structures and streamline services. |
| 113 | The newer and unproductive agents will fall off and leave board counts at a smaller percentage than now. While our government says Real Estate is on the rise, folks in our area do not trust this and folks are very hesitant about buying. |
| 114 | I think there will be a dramatic pickup in sales in 2013 due to pent-up demand, but then possibly declining from that spurt of activity back to a steady pace. Technology continues to change rapidly, and Realtors have got to stay up to speed with apps, ipads, etc. etc. to stay in business. |
| 115 | 1. Lending requirements 2. Listing syndication 3. Impact of continued bad economy - will there be same value on home ownership |
| | Continuing escalation in state regulations, implementation of federal laws/regulations that make it harder to obtain a mortgage |

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| 116 | (and/or less appealing to buy a home), decreases in membership and its consequences on local, state, national associations all have an effect on the ability of the industry to survive successfully. |
| 117 | the increased use of technology - the relevancy of the local MLS |
| 118 | The increasing individualization of the business - whether within a larger company or by breaking off into smaller companies. I am seeing the latter trend in my area. |
| 119 | Reformed mortgage finance system that avoids risk of government/political overregulation |
| 120 | Social media - buyers and sellers are using these types of resources to "check out" agents, buyers, sellers etc. These types of places where people post everything. I was talking with an agent last week who was received a call from a seller who was holding out for a full price offer because the buyer had already posted on facebook how much they loved the property and where their furniture was going in the house. They even stated it was their dream home. |
| 121 | Most changes will be driven by policies coming out of DC. We still don't know fully the impact of Dodd/Frank but best guess is that lending will continue to be a sticking point. Appraisal issues will continue to be an issue for the buyer and seller. |
| 122 | Agents staying up with the demands of the consumer in the area of technology...and the commission structure is old and needs to be modified. Consumers are not going to agree to pay large commissions that bundle services. If it doesn't change the consumers will continue to educate themselves to "do the work" that a real estate agent would typically provide to save the fee. |
| 123 | Serious professional realtors will stay in the business and fight through the economic hardship; membership in associations will shrink as those who don't seriously view real estate as a profession drop off; associations will struggle even more to survive with limited finances and resources yet find a way to provide quality services; technology will continue to be a threat to the services realtors provide |
| 124 | Finance issues, deals falling apart at the table. |
| 125 | The serious REALTORS will have decent years but will have to work harder for it. Those that are part-timers will fall out. |
| 126 | Brokers taking back their data from 3rd party syndicators! |
| 127 | Continued pressure on firms to lower overhead in order to return to profitability based on the lower sales volume. |
| 128 | Fewer people becoming members who think it is a get rich quick industry. |
| 129 | -- lender qualifications for loan approval -- appraisal valuations vs. contract price -- value perception of home ownership |
| 130 | Demand by members to reduce costs which could/should lead to more MLS/association mergers. |
| 131 | Less REALTOR offices. |
| 132 | Moving on from our current situation of fewer agents than we had in 2000. Not sure where it will go, more agents, same number, or fewer? |
| 133 | Continued mobilization of the Agents. Continued reduction of Association/MLS members. Convergence of new business lines added to the skills of the real estate practitioner. |
| 134 | More foreclosures and fewer new agents |
| 135 | Fannie and Freddie accessibility and lending opportunities. Our local markets are starting a recovery, but we are always watchful of potential legislation that could hinder this progress. |
| 136 | Continued foreclosures, short sales, and dealing to cooperate with banks on accepting offers, etc. |
| 137 | Increase of a more savvy buyer and seller Attrition of the "non-professional" REALTOR® MLS Consolidations More teams v. brokerages |
| 138 | 1. oversupply of short sales and foreclosures 2. the attack on homeownership |
| 139 | Banks guidelines Foreclosures |
| 140 | the continued economic uphill struggle back to a stable and growing housing market that is not so fragile as to ebb and flow with the slightest change in consumer confidence; unemployment; stock market; etc. |
| 141 | MLS goes away, as public facing sites show, in great detail, what's available on the market. Also, a slow return to a more normal marketplace, with a move back toward traditional resales, rather than a predominance of short sale and REO offerings. |
| 142 | Associations having fewer members who are experiencing lower incomes with threats from outside sources. |
| 143 | Consolidation of MLSs and the further growth of websites like Zillow and Trulia. |
| 144 | The shift from the old time and style real estate practitioner to a real professional. |
| 145 | -rapid pace of internet, digital and technology change -challenges to listing syndication -more complex transactions -harder to keep sales together -more engaged and demanding consumers -agent/broker ratings will become commonplace -broker/agent production metrics will be readily available to consumers |
| 146 | Ubiquitous integration of technology throughout the entire real estate process. Erosion of the assumption that home ownership is valuable/desirable. |
| 147 | Consumers not having the buying power. Ever tightening lending standards putting more families into rental situations. Also, the pressure to create regional or statewide MLS's. |

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| 148 | Increasing well informed buyers/sellers using technology/social media. Changing attitudes in government and academia regarding homeownership. Shift in available commercial/residential financing. Increase in self interest (demands) of the different membership sectors on Associations. |
| 149 | Poor financial governmental decisions will place tremendous pressure on our industry and home owners. |
| 150 | Market slowly recovering and interest rates climbing. More Multi family construction. |
| 151 | I have no idea |
| 152 | More people unable to buy due to stricter lending laws |
| 153 | Fewer "normal" real estate transactions. Agents will need to have the knowledge and expertise to understand how to get sales closed under a vareity of circumstances (short sales, bank sales, etc.) |
| 154 | Down sizing the association. Raising dues to accomodate the loss of so many members due to the economy |
| 155 | more short sales, less buyers |
| 156 | Banks really are in the real estate business. Potential disintegration of our Realtors' business. Legislative activity that undermines home ownership and the promotion/protection of property rights. Banks and legislators calling the shots! |
| 157 | Regulations and Banking are affecting our industry and not in a positive way! Technology is ever changing. |
| 158 | 1) Less licensees as there isn't enough business go to around, 2) Less importance on the "social" aspects of being a REALTOR(the "older" generation whose lives revolve around "volunteering" for the association and all the social aspects related to that will become much less important as the newer, younger generation moves forward. |
| 159 | Reconfiguration of financing mechanisms for real estate transactions; Role of the local association - political advocate and legislative arm and not center of information for transaction. |
| 160 | Fewer homes will be bought. |
| 161 | Disappearing Bricks and Morter offices. Agents are working from their homes and rarely come into the office. |
| 162 | Increasing inventory related to commercial defaults and shadow residential inventory being put to market. Growing volume of short/bank sales and auctions. |
| 163 | Membership decline at the Association. |
| 164 | As our members continue to face difficult financial times I think that there is likely to be an effort to go back to a model that encourages less sharing of information and less cooperation among brokers. I also see the luxury market increasing along with the international market for those real estate businesses paying attention |
| 165 | hopefully the economy will get better so sales keep going up |
| 166 | The government will need more revenue & will be successful in taxing home buyers. |
| 167 | Increased political pressure to threaten private property rights. Younger agents coming into the business. Less Association members. Fewer Associations. MLS' becoming less valuable... |
| 168 | Restructure of Associations due to mergers and acquisitions |
| 169 | I believe we will see a trend for offices to become non-Realtor offices. We experienced this during dues collection this year. Members are finding they can get MLS. real estate forms, education, etc. for less money than they are paying right now being a Reator |
| 170 | Loss of smaller broker offices. Mergers into large offices. |
| 171 | Fragmentation in the broker business model; many small shops, a few large, and less and less of the mid-sized firm. |
| 172 | continued impact of business done through technology, rather than face to face and continued issues with credit/appraisal guidelines |
| 173 | Decline in membership and the forced merge of local boards into larger reginal boards. |
| 174 | Big brokers and the MLS - a move away from syndication unless changes are made with third-party operations. |
| 175 | From my associations standpoint a decrease in the number of commercial brokers. Banks continuing to be tight on lending money all across the board.Very little new development, although we have seen some movement in the multifamily arena. |
| 176 | Proposals to increase homeowner taxes and fees. Proposals to tax agent commissions and implement property management fees. Attacks continue on mortgage interest deductions. |
| 177 | Use of techonology by buyers and sellers and making sure members are not left behind. The impact on growth of large franchises. The threat of the elimination of MID and other legislative and regualtory issues. A cultural shift away from homeownership as the American Dream - to the concept that homeownership is not the best investment or even on the priority list of many under 40. Changes in the 3-way argeement which may threaten locals. |
| 178 | technology, foreclosure and short sale strategies |
| 179 | The transaction will continue to be more virtual. |
| 180 | less realtors more licensees |

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| 181 | Syndication of MLS data, third party aggregators, decrease in licensees. |
| 182 | Continued decline in members leaving the industry. Less people getting a real estate license, continued unreliability in the government |
| 183 | Syndication - members are starting to question whether syndication is really good for consumers and real estate professionals due to the inaccurate information being displayed by some Internet companies |
| 184 | Technology and the fight for control and use of the data will continue to drive, and change, our industry. |
| 185 | MLS |
| 186 | government regulation on everything |
| 187 | the question of broker relevance will get major attention; multiple listing services will merge and may change brands; RPR will fail; syndication will retreat; mortgage interest deductions will be modified |
| 188 | Use of mobile technology and ability to respond immediately will be a must. |
| 189 | I believe the current shift from routine transactions to distressed sales will continue. Re-Org of the GSE's will affect how this business is done |
| 190 | Getting back to a "local" experts. Large brokerages covering many areas will consolidate. Syndication will become a thing of the past (hopefully)! |
| 191 | Virtual business models continuing to grow. Electronic transactions growing. Changing fee structures. |
| 192 | a loss of many more REALTORS. And the inability of staff to make any education meetings due to limited funds. |
| 193 | Ability to attract young professionals to the business and then getting involved - future leadership. Brokers refocusing their business and setting expectations for providing resources to agents. Balancing social media with face to face. Syndication and whether or not brokers will continue to pull back. |
| 194 | several that all seem to tie together....members need a different type of training to survive and some just think it will come back...agents working much harder for fewer deals, drop of membership, cuts in budget for important meeting trips |
| 195 | The consumer. We've already seen how a younger consumer and tools like social media have affected the business, and I believe those trends will continue. Agents and associations won't be given years to catch up to trends anymore. They'll have to be flexible and mobile and continually be looking toward the future for what is next. Also, agents and brokers are going to need to reevaluate their value proposition. We're now dealing with consumers who are highly educated and have already been looking at houses online. Unless an agent can show value, they'll struggle. |
| 196 | Merging of many MLS's into a few. Lack of leadership from the membership of Boards |
| 197 | Fewer and fewer REALTORS. |
| 198 | Fallout from the REO/Foreclosure activity, especially as related to current appraisal methods and use of out of area title companies by the banks. REALTORS® may be facing future lawsuits, litigation, etc. through no fault of their own. |
| 199 | less paper, more technology |
| 200 | less data integrity of MLS data due to regionalization...less control to maintain data...interest rates increase...changing GSE regulation |
| 201 | The asking price for homes. |
| 202 | Still trending down in membership although volumes have modestly risen in the last two years which will lead to a further consolidation of local associations. Further pressures on local associations as state associations explore and attempt to implement statewide multiple listing services. Inability to consistently attract new members - individuals into the business. |
| 203 | Technology is becoming more and more a part of every transaction. Also listings are all over the internet, so buyers are far more educated about real estate than ever before. Realtors need to work harder to remain relevant. |
| 204 | Changing consumer expectations, third parties providing more and more value to consumers |
| 205 | loss of mortgage interest deductibility and loss of MLS revenue to association |
| 206 | Mergers and reciprocity. More regulation. |
| 207 | more firms combining resources..becoming one entity that offers everything the consumer needs under one roof. The business models changing faster than the laws that regulate. |
| 208 | Lowest # of sales in 26 years. Therefore a continued decline of membership. |
| 209 | Technology, from office to mobile |
| 210 | housing prices and interest very low; but buyers are afraid to buy due to possibility of losing their job |
| 211 | Changes in building codes, zoning and planning changes, migration away from low interest rates, smaller homes, zero step and a second round of property devaluation based on a changing marketplace demand more than foreclosures. |
| 212 | digital & mobile technology. |
| | Fewer tax benefits for owning real estate; increased reliance on social media and technology by buyers and sellers to communicate |

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| 213 | with agents which will lead to more business for the tech-savvy agents and declines in REALTOR population; also more companies and agents will utilize transaction management platforms and paperless transactions. |
| 214 | Transition from short sales and REO properties back to a more traditional market. |
| 215 | the great agents will make a fabulous income. the good agents will struggle to survive. |
| 216 | More mergers/consolidations |
| 217 | Increasing use of electronics, computers, and web sites |
| 218 | Continued growth of mobile. Continued aggregation of data at higher levels, by more entities, with lower costs. |
| 219 | Condolidations of larger firms and increase in smaller start ups |

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