

- I. What forces and trends will be shaping the US real estate industry in the next few years?
 - A. Definition of a trend: A generic term used to describe any consistent pattern or change in the general direction of a stock, a market or an industry that over the course of time causes a statistically noticeable change.
 - B. Fad or Trend? It is sometimes hard to distinguish between a “fad” and a “trend”. Whether the event has longevity and substance compared to whether it will fizzle out and fade away eventually, is the basic difference. You base a trend on facts, patterns, change and time.
 - C. Trends are frequently born as a result of other events that have changed or shifted a paradigm, allowing the evolution of a new trend.
 - D. According to Stefan Swanepoel, in 2007 Trends Report, he states “Some trends in the real estate industry evolve internally to meet a specific need while others develop when new products or solutions are created to solve problems that may or may not exist.”

- II. Change is the catalyst that drives trends and the Consumer is the Catalyst of Change.
 - A. The consumer has definitely changed over the last 10 years. Today’s consumers have a better understanding of the real estate transaction than in the past.

 - B. The consumer demand for excellence will result in greater segmentation throughout the real estate industry.

 - C. The Internet is barely a decade old...who knows what impact it will eventually have on the industry. The ability to have real time information regarding real estate any where in the world makes them a worthy opponent for the real estate novice agent.

 - D. Trends that are being driven by today’s consumers.
 - 1. Conflicting consumer desires and demands are critical.

 - 2. Desire for control

 - 3. Growth of the Internet

- III. Market Conditions will cause trends to occur for a period of time. What trends have occurred in your area because of the 'market'?
- A. As of first quarter it appears that historically high levels of demand are returning to more normal levels in most markets. This raises several strategic concerns expressed by brokers, agents and the industry in general.
1. Increasing consolidation
 2. Declining revenues for real estate companies
 3. Improved efficiency
 4. Greater financial pressure on homeowners.
- B. The financial industry and the mortgage fraud is going to cause the industry and the consumer to change the ways they obtain mortgages.
- C. The Brokerage Company will need to respond, and already has by creating new models including the traditional model brokerages using new concepts.
1. One stop Companies
 2. Full service, full commission brokerage firms
 3. Low overhead models
 4. Discount brokers

5. Flat fee services

“Unfortunately, organized real estate’s revenue model is based on bodies (licensees), not performance, until that changes, our own industry is in fact supporting a ‘dumbed-down’ one size fits all business model.” Pam O’Connor, CEO Leading Real Estate Companies of the World.

- IV. Technology continues to empower the consumer, while accelerating the pace of the real estate transaction. That’s particularly true for consumers in their 20s and 30s, who have very different expectations than the previous generation. Email used to be THE best and now the younger generation who wants instant information is looking for the text messaging expert. Is it you?
 - A. On line tools
 - B. Consumer feedback systems
 - C. Accelerated response times
 - D. The introduction of “presence” tools
 - E. Surveillance tools
 - F. MLS consolidation
 - G. Data security
 - H. Consumer access to MLS data

- I. Impact of VOWs or other full service websites.

- V. The REALTOR®'s Competition: All of the 'other guys'
 - A. Web 2.0...it's all about sharing information and collaboration with others.

 - B. Real Time Collaboration

 - C. Virtual Outsourcing

 - D. GPS

 - E. Speech Recognition

 - F. Google/Google Earth/ Google Base/Yahoo

 - G. Online Valuations
 - 1. Zillow

 - 2. Vertical Search

 - 3. Trulia "Top 10 Trendsetters for 2006"

 - H. Transaction Management Systems

- I. The MLS/IDX Battle: IS the MLS an industry asset or public utility?

- J. Lead Generation Sites

- K. FSBO Sites/Foreclosure Sites

- VI. Legal and Disclosure Issues will continue to affect the real estate transaction.
 - A. Mold

 - B. Other Disclosures

- VII. Government Regulations
 - A. Do not call, Do not fax, Do not email, etc.

 - B. DOJ and NAR

 - C. State Legislation on Minimum Service Brokerage Companies

- VIII. Change is ever occurring and exciting. The real estate industry has been ridden with change over several decades. There are several ways to deal with change, including wringing of the hands. However the methodical 10 step approach to excepting change might help us:
 - 1. Practice the adult option model...accept, alter, avoid, or exit
 - 2. Recognize when you are resisting change
 - 3. Learn to thrive in the midst of torrential change
 - 4. Be willing to let go of whatever is not working
 - 5. When embracing change make speed your ally
 - 6. Moe from reaction to anticipation
 - 7. Accept the mindset of being self employed for ME INC.
 - 8. Don't strive to compete
 - 9. Embrace life long learning
 - 10. Start from the position "I don't know" that frees you up to the possibilities that change may hold for you.



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Insights: Focusing on the Hispanic/Latino Client course is done professionally and is easy to follow. The information in this course is priceless, since the Hispanic population is growing dramatically in the U. S. Armed with this information and the resources in this course, you will be able to expand your clientele far beyond what you thought possible.

Carla Cross, CRB, MA President, Carla Cross Seminars, Inc.

Marcie Roggow has served the real estate profession well since 1971, when she was first licensed in Iowa. She has worked in virtually every aspect of the real estate industry from being an agent, broker/owner, manager, developer, educator, and her favorite position – a tireless volunteer to the industry that has given her a “life time career”.

As the talk of agency disclosure surfaced in 1985, Marcie was serving her as the Political Affairs Chair for the Iowa Association of REALTORS as well as Board President in Iowa City, Iowa. The discussion of having to make disclosures to the consumer about representation was not a top priority for the agents in Iowa, at that time. As a member of the NAR License Law Committee, Marcie developed an interest in understanding how all of these disclosures were going to affect the real estate professional and became a local expert on those issues. That keen sense of wanting to be on the cutting edge of information regarding disclosures has remained with her through today. Marcie served on the Agency Subcommittee of the Risk Management Committee in 1994-95 just as Buyer Representation was being enacted by the Boards of REALTORS nationally. She became a trainer of trainers to help associations, boards and companies nationally to implement agency policies. Her company, Creative Learning Concepts, developed a Broker’s Policy and Procedures Manual, Agency Company Policies, and Risk Management Forms for the Brokerage Company all of which are available through the Council of Real Estate Brokers (CRB). Her book, Buyer Representation for the Real Estate Professional, is a fabulous “tutorial” for buyer representation.

Recently Marcie’s focus has been on Realtor’s Professionalism. As a result of the Real Estate Standards initiative, Marcie created **The Professional Excellence Series**. A series of 5 courses that will dramatically improve the behavior of the agent to the pleasure of their clients, fellow real estate professionals, and vendors. The first in the series: **Personal Skills for Professional Excellence** has recently received recognition through CRS as one credit elective toward their designation. Exceeding the Expectations of the Seller, Exceeding the Expectations of the Buyer, Insights: Multicultural Competency Initiative: Connecting with Multicultural Homebuyers, which has also been recognized by CRS as one credit elective toward the CRS designation, and Risk Management for the Real Estate Specialist make up the balance of the courses.

Her new endeavor, Insight: Focusing on the Hispanic/Latino Clients, is an interactive learning CD produced with collaboration with Amy Tolbert, Ph.D. Understanding the culture, the communication skills, marketing strategies, and the home buying process including risk management forms translated in Spanish is the focus of the CD.

When it comes to education regarding Disclosure Issues, Risk Management, Agency Legislation, and Buyer’s Representation...this is the lady you want!

