



# REALTOR<sup>®</sup>

## MAGAZINE ONLINE

Search



YOUR BUSINESS SUPPORT TOOL

Home FAQ About Us

This article was published on: **12/01/2007**

## 25 Trends Driving Today's Market

BY MIKE ANTONIAK, BARBARA BALLINGER, BRAD BROBERG, WENDY COLE, MARIWYN EVANS, G.M. FILISKO, JOHN N. FRANK, ROBERT FREEDMAN, WILMA GONZALEZ, KELLY QUIGLEY, MAGGIE SIEGER

It's a turbulent time for many real estate practitioners — but headlines about sluggish sales and tighter financing hardly capture the whole story. More than ever, you need to be up to speed on the wide-ranging phenomena driving today's dodgy marketplace. We've rolled up our sleeves to provide you with details on 25 trends that will help define your business going forward. Understanding not only market conditions but also developments in technology, business services, and business models will help you come out on top.

### Trend #1: Checking into Condo Hotels

Condo hotels were hot in 2006, when 50,000 units sold across the United States. But by mid-2007, with financing drying up, the National Association of Condo Hotel Owners estimated that condo hotel sales had fallen to about one-fifth of where they were the prior two years. In some markets, cancelled deals, brought about because buyers couldn't get financing, were outstripping new sales.

Expect the market to pick up in 2008 as condo hotel financing loosens from where it was during the worst of the 2007 crunch, say real estate professionals involved in this niche market. But financing in 2008 won't be the 95 percent-of-purchase-price level buyers could commonly find two years ago. Buyers will need to put 30 percent or more down and pay higher fees to get a condo hotel loan. That

### 25 Hot Trends:

[Trend #1: Checking into Condo Hotels](#)

[Trend #2: Growing Diversity](#)

[Trend #3: Going, Going, Sold](#)

[Trend #4: Who's Buying?](#)

[Trend #5: Beyond Golf Communities](#)

[Trend #6: New Niche for Tough Times](#)

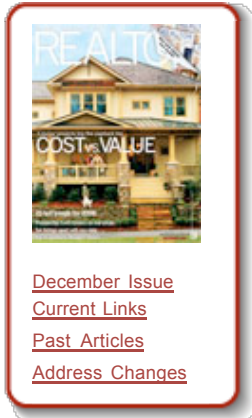
[Trend #7: Taxing Times](#)

[Trend #8: Virtual help](#)

[Trend #9: The Rise of Micro Markets](#)

[Trend #10: Bloggers](#)

[Trend #11: Mortgage Mainstream Back in Vogue](#)



[December Issue](#)  
[Current Links](#)  
[Past Articles](#)  
[Address Changes](#)

#### SELLING

[Personal Marketing](#)

[Property Marketing](#)

[Prospecting](#)

[Listing](#)

[Working With Buyers](#)

[Negotiating](#)

[Closing](#)

[Follow Up](#)

[Handouts for Customers](#)

[For Rookies](#)

[Personal Assistants](#)

[Sales Coach Column](#)

#### TECHNOLOGY

[Ask Mr. Internet](#)

[Build a Better Web Site](#)

[Buyer's Guides](#)

[Cool Tools](#)

[Tech Watch](#)**TOOLS**[Architecture Guide](#)[Book Blog](#)[Online Exclusives](#)[Archive](#)[Quizzes](#)**REAL ESTATE NEWS**[Today's News](#)[Regional News](#)[Commercial News](#)**BROKERAGE  
MANAGEMENT**[Prepackaged Sales](#)[Meetings](#)[Risk Management](#)[Retirement](#)[Planning](#)[Retaining Top](#)[Personnel](#)[Hiring Personnel](#)[Learn to Lead](#)[Marketing Your](#)[Brokerage](#)**GENERAL  
INFORMATION**[Advertise With Us](#)[Editorial Calendar](#)[Subscriptions](#)[Reprints](#)[About Us](#)[REALTOR.org](#)

should drive out those interested in condo hotels solely as investments.

If you work in the condo hotel market today, second-home buyers should be your primary target, says Tom Taylor, senior real estate specialist with Condotels Inc. in North Myrtle Beach, S.C. Taylor suggests going after what he calls golden parachute buyers — baby boomers 55 and older who've received large payouts from stock they cashed out as companies they once worked at were sold.

Also look for “Section 1031 buyers” who've inherited property they plan to sell and need somewhere to reinvest proceeds to avoid tax payments. Markets with lots of activities and a sense of uniqueness, such as New York, Hawaii, and Las Vegas, should be active. The economics of condo hotels — owners receive income when units are rented as hotel rooms — can appeal to buyers looking for a lower-cost second-home option in expensive markets.

[Return to Top](#)

**Trend #2: Growing Diversity**

A full 20 percent of practitioners who have worked in real estate for less than two years identify themselves as Hispanic, African American, Asian or Native American, according to the NAR 2007 Member Profile.

[Return to Top](#)

**Trend #3: Going, Going, Sold**

Property auctions are seeing more action than at any time in the recent past. The proof that auctions are not merely for “stigmatized” properties is in the numbers: Nationally, residential real estate auctions generated some \$16 billion in sales during 2006, a 12.5 percent jump from the year before, according to the National Auctioneers Association.

Residential auctions are now the fastest-growing segment of the auction industry, which expects to gross nearly \$265 billion in revenue this year. Sellers who need or want to avoid high carrying costs are finding that the bidding process may be the best way to find a qualified buyer fast. Buyers can often land a great price since they're dealing with highly motivated

[Trend #12: Smart Homes](#)

[Trend #13: Don't Touch that Dial](#)

[Trend #14: In Sickness and in Health](#)

[Trend #15: Buyer's Market](#)

[Trend #16: Clarity for Overseas Investors](#)

[Trend #17: Clean Ride](#)

[Trend #18: MLS Reconstituted](#)

[Trend #19: Home Videos](#)

[Trend #20: Custom Blends](#)

[Trend #21: Specialties](#)

[Trend #22: RESPA Stings](#)

[Trend #23: Homes go Green](#)

[Trend #24: Use of Sweeteners on the Rise](#)

[Trend #25: REALTOR® Action](#)

sellers.

Don't overlook the vital role you can play on either end of the transaction. On the buyer's side, you can register clients and earn a commission if their bid is successful. In some cases you need to accompany the buyers to both pre-auction events and the auction.

Working with sellers, the options are even broader: You can earn a referral fee from an auction company simply by bringing in a new client — or you can essentially cobroker the deal with the auction house. Negotiate your commission with the auctioneer based on your level of involvement.

“Brokers shouldn't look at auctioneers as a threat to their business,” says Ted Cucuro, an auctioneer with Sheldon Good and Co. in Chicago. “You're helping clients get the job done, and you get some income out of it. Auctions are simply another option for doing business.”

[Return to Top](#)

#### **Trend #4: Who's Buying?**

More than a million new households are formed annually, according to the U.S. Census Bureau, with most being adult children leaving home. Among them, single women continue to be the biggest growth category of buyers (making up 22 percent of all buyers in 2006, up from 14 percent in 1995). The share of married folks buying homes fell to 61 percent in 2006 (from 68 percent in 2001). Single male buyers have been holding steady through the decade at 9 percent.

[Return to Top](#)

#### **Trend #5: Beyond Golf Communities**

Remember the ad: “It's not your father's Olds anymore”? Well, it's not your father's housing community anymore, either.

Move over, golf communities: There are new kids on the block. There's Pla d'Adet, a Greenville, S.C., development backed by professional cyclist George Hincapie that features a training center and outdoor biking trails in the Blue Ridge Mountains. Add Rocinante to the list. It's a tiny Summertown,

Tenn., community — named after Don Quixote's horse — where aging hippies can build a cabin for themselves on shared property.

Speaking of horses, Equestrian Services LLC in Charlottesville, Va., is currently designing 10 equestrian-themed communities and has another 10 in the pipeline. The number of such communities in the United States has doubled over the past three years to at least 200, says Jennifer Donovan, a principal with the company. "Golf was about dad ditching the family all day. In an equestrian community, the whole family can ride together, or mom and dad can drop the kids at a barn for a riding program," she says.

"Developers are anticipating that baby boomers aren't going to all want the housing models that their parents wanted, so they're really trying to figure out what baby boomers do want," says Maria Dwight, chief executive of Gerontological Services, a Santa Monica, Calif., company that does housing feasibility studies for the 55 and older demographic.

Dwight is seeing an increase in gay- and lesbian-oriented developments, as well as communities where residents can focus on intellectual pursuits through local colleges. For instance, Sonoma State University in California's wine country is supporting the development of a range of housing on or near campus and offering residents the ability to audit courses and attend campus educational and cultural events.

Expect to see even more unique developments. Dwight says she's hearing early discussions about how to set up communities for families with developmentally disabled adults, who are living longer as a result of medical advances, and for elderly immigrants, particularly in the Asian and Indian communities.

[Return to Top](#)

## **Trend #6: New Niche for Tough Times**

With foreclosure filings up 99 percent in September from September 2006, according to RealtyTrac, and home prices down in some markets, it's no wonder real estate practitioners are being bombarded with promotions encouraging them to learn about the short sale and foreclosure markets. No doubt,

both are growth niches in the short term — but only serious practitioners need apply.

Short sales often translate into lengthy closings and pressure to reduce your commission, even though the sales require extra work. Part of making short sales pay is choosing your clients carefully, says Steve Pierce, broker and operating principal of Keller Williams Benchmark Properties in Fremont, Calif. The ideal short-sale candidate is still making loan payments and has a solid credit rating. Sellers who are behind in their payments have little incentive to avoid foreclosure.

Once the bank takes ownership, you can start perfecting another niche skill, selling REOs (real estate owned by a lender). REOs pose their own challenges, says Cheryle Ackerman Griffin of Lyon Realty in Citrus Heights, Calif., whose banking background made her a natural for specializing in REOs.

Among other things, you may need to handle evictions, get all the inspections done, and even pay the property's utilities until you're reimbursed by the bank that owns the home. But REOs are more predictable than short sales, Griffin says. Banks want REO properties off their books, so they're often fairly flexible about getting a deal done.

[Return to Top](#)

### **Trend #7: Taxing Times**

Private transfer taxes, used by some builders to win support from environmental groups, are causing consternation among REALTORS®, who say regulation is needed. Without rules, "I could put a transfer tax on my property to benefit my retirement fund, and there's nothing anyone could do about it," says Dean Anderson, executive vice president of the Placer County Association of REALTORS® in Rocklin, Calif.

[Return to Top](#)

### **Trend #8: Virtual Help**

The job description alone might seem to scare away prospects: Specialist needed in all areas of real estate, unpredictable hours, no desk provided, and no benefits. If you think it's impossible to find folks who fit the bill, you haven't discovered the virtual assistant, a position made possible by

the integration of computer, communications, and Internet technologies.

“The biggest advantage to virtual assistants is being able to get the job done by an expert without having to hire someone full time,” says Catherine Schooling, membership director for the [Real Estate Virtual Assistants Network](#).

Real estate professionals hire VAs for basic clerical duties and more specialized tasks like accounting, marketing, graphic design, lead follow-up, and listing and transaction management, freeing them to spend more time with clients. Schooling says that some 2,000 VAs and 4,000 real estate professionals now use the network to find each other, and membership grows by about 50 each week. Hourly rates start at about \$25; practitioners contract for only the services they need.

If you're in the market for an assistant — virtual or real — review your state licensing law. Some duties require the services of a licensed assistant.

[Return to Top](#)

### **Trend #9: The Rise of Micro Markets**

The slowing housing market has brought into sharp relief the wisdom behind the real estate mantra location, location, location. Practitioners have seen stable — and even rising — prices in certain sectors within generally declining markets. Others, in markets where prices are generally stable, have seen dips in individual neighborhoods. These so-called “micro markets,” from a few blocks to an entire ZIP code, occur across the country in communities large and small.

In general, well-performing micro markets, such as San Jose's Willow Glen neighborhood, are located near urban centers with good economies. They have some loosely defined characteristics, including good school systems, wealthier residents, and fewer first-time home buyers.

Being close to urban centers means residents of hot micro markets generally drive shorter distances to work and entertainment venues, or have access to reliable public transportation. These hot markets are often in gentrifying neighborhoods, where housing values hold steady or

appreciate as the stock is rebuilt. Poorly performing micro markets usually have the opposite characteristics.

Owner-occupied rates, economic composition, and the age of residents all can play a factor in determining micro markets, says Christopher Cagan, director of research at [First American CoreLogic](#). “In just two or three blocks, it can be a different neighborhood,” he says. “You can go from hip and in to not so hot.” The San Jose, Calif., area, for example, has as many as 20 different micro markets, says C.J. Brasiel of Fireside Realty, who tracks them on [her blog](#).

[Return to Top](#)

### **Trend #10: Bloggers**

Kids love sharing news with their friends online. So do a small number of practitioners, who've entered the blogosphere. Jim Cronin, founder of Realestatetomato.com, estimates that there are some 3,500 active real estate blogs. That number should rise now that [REALTOR.com](#) is offering free blogs, but blogging success is hard to achieve. Cronin says 96 percent of new offerings are abandoned within the first year.

[Return to Top](#)

### **Trend #11: Mortgage Mainstream Back in Vogue**

For overleveraged home owners facing default, it would be a cruel joke to say anything good has come out of the mortgage mania that gripped the country during the latter part of the housing boom. But there is a silver lining: the return to sound underwriting and pricing practices.

Major mortgage lenders have all but stopped making stated-income loans and are limiting 100 percent loan-to-value financing to only the most creditworthy borrowers, among other steps. The immediate result has been a dramatic curtailment of loan options for the type of credit-challenged buyers who relied on subprime and Alt-A financing to get into housing during the boom.

But help is on the way for these borrowers, with Fannie Mae and Freddie Mac exercising expanded authority they received in the fall to buy non-conventional loans for their own

portfolios and Congress breathing new life into FHA reforms. Should higher loan limits and more flexible down-payment requirements for FHA be enacted, the credit crunch would be tamed even further.

[Return to Top](#)

### **Trend #12: Smart Homes**

Digital technology is making its presence felt more and more where we live. Spending on smart homes, lately dubbed iPads, has climbed from \$2.7 billion in 2003 to \$3.5 billion in 2007 and is expected to reach \$6 billion by 2012, according to Parks Associates, a market research and consulting firm.

[Return to Top](#)

### **Trend #13: Don't Touch that Dial**

The real estate market may have cooled, but the market for real estate television will continue to be hot, say cable television pundits.

The slowing market has added drama about whether people will sell their houses for prices they'd hope to get, contends Marc Berman, TV analyst with MediaWeek, an industry trade publication.

The continued popularity of real estate TV is good news for real estate professionals because realty "reality" shows generally cast them in a favorable light, notes Berman.

"I think the real estate people come off as informative and as helpful."

Sixteen realty TV shows dotted the schedules of cable outlets A&E, Bravo, HGTV, and TLC last season, compared with only two in 2002 and four in 2005. More shows debuted in September.

Americans who own homes and those who want to own are drawn to the shows largely out of natural curiosity about other people's houses, Berman says. HGTV's "House Hunters" premiered in 1999, making it the progenitor of the genre. It has seen viewership steadily climb over the past five years from 767,000 viewers in all of 2002 to 966,000 in just the first half

of 2007, Nielsen Co. reports. "Designed to Sell," another HGTV offering that debuted in 2005, also has seen a steady rise in viewership.

Advertisers find the shows an effective way to reach their primarily female viewers, says Tim Brooks, executive vice president of research at cable outlet Lifetime. Companies such as Campbell Soup Co., Coca-Cola Co., General Motors Corp., The Home Depot Inc., and MasterCard Inc. are regular advertisers.

Although realty TV will be going strong in 2008, "you'll see the shows morph into a somewhat different tone," predicts Brooks. For example, "Flip This House," which first aired in 2005 and once made it seem that virtually anyone could make money rehabbing and quickly selling a house, will become more reflective of today's tougher market conditions, Brooks says.

[Return to Top](#)

#### **Trend #14: In Sickness and in Health**

The nation's health insurance woes have gotten a lot of attention this year. And the insurance needs of real estate practitioners are getting attention, too.

For the past three years, NAR's been advocating for legislation that would bring an affordable health insurance alternative to its members. Now, the Realogy Franchise Group and GMAC Real Estate are offering insurance to salespeople and their families. The two companies have different approaches, but the goal is the same: to provide a range of medical benefits at competitive prices.

Traditionally, real estate professionals who aren't covered by a spouse's policy have had to buy their own policy at a significantly higher cost than that of large group plans. "We'd been hearing for years that quality health care was an important piece that was missing," says Alex Perriello, president and CEO of Realogy.

Under the Realogy plan, costs run from \$114 a month for a single person to about \$800 a month for comprehensive family coverage. Perriello says the offer has made a big impact on the company's 250,000 brokers and sales associates, though he

declined to disclose the number of enrollees.

Providing healthcare coverage is a way to recruit and retain talented people, says Perriello, who expects other big players to follow suit.

[Return to Top](#)

### **Trend #15: Buyer's Market**

Practitioners in many markets are working overtime to sell soaring inventories — in Miami, inventory skyrocketed from 16.4 months in the second quarter of 2006 to 29.5 months for the same period this year. Sales trainer Walter Sanford says it's a good time to limit your focus to highly motivated sellers and buyers.

[Return to Top](#)

### **Trend #16: Clarity for Overseas Investors**

Foreign investment in the United States hit a peak in 2000, but it's on the rise again — and won't be hampered, as some had feared, by a new law designed to strengthen national security.

The law, signed by President George W. Bush this summer, strengthens the Committee on Foreign Investment in the United States. Impetus for the law came after criticism in Congress that the CFIUS did not adequately consider the security implications of the sale of some key U.S. port operations to Dubai Ports World in 2006. When the bill was proposed, some investors expressed concern that Congress would create unnecessary barriers to foreign acquisition, but that didn't happen.

The CFIUS is an interagency committee chaired by the secretary of the Treasury that reviews proposed acquisitions with the goal of protecting national security while maintaining the credibility of the country's open investment policy. The new law requires regulators to spend more time vetting deals, holds regulators more accountable for their actions, and keeps Congress better informed about the CFIUS' reviews.

“At the end of the day, the law is helpful to foreign companies. It will cut down on the political atmospherics and restore credibility to the investment review system,” says Nancy

McLernon, a spokeswoman for the Organization for International Investment, a Washington, D.C.–based group representing foreign companies with U.S. operations.

In 2006, the CFIUS examined 113 deals worth more than \$95 billion, a 73 percent rise over 2005, according to a study released earlier this year. Seven of the 2006 deals faced extended investigations and two required approval by Bush. With commercial practitioners increasingly courting international clients, the clearer rules should serve the real estate industry well.

[Return to Top](#)

### **Trend #17: Clean Ride**

As Congress debates new Corporate Average Fuel Economy standards, the race is on for manufacturers to introduce efficient new fuel technologies. All the major car makers will soon offer hybrid options, says Bruce Belzowski of the University of Michigan's Transportation Research Institute. Kinks still need to be worked out before we'll see fully electric-powered or hydrogen-fueled cars, Belzowski says, but by 2020, about half the cars and trucks on U.S. highways will be powered by some-thing other than gasoline.

[Return to Top](#)

### **Trend #18: MLS Reconstituted**

From Connecticut to California, the drumbeat of consolidation continues to rattle multiple listing services. "It isn't just consolidation — it's cooperation between MLSs at a higher level than in the past," says Ann Bailey, president of Pranix Inc., a real estate consulting firm.

Either way, more and more MLSs are hooking up to give their subscribers easier access to increased data at less cost. Thirty percent of REALTORS® and MLS executives who responded to the Center for REALTOR® Technology's 2007 MLS Technology Survey reported that their service had merged with one or more MLSs. That's up from 15 percent the previous year. Another 38 percent reported that their MLS was considering consolidation.

In the 1980s and '90s, local MLSs merged to form regional

MLSs. Now, regional MLSs are merging to form mega MLSs as their subscribers clamor for even greater efficiency — or else. “If we don’t respond, the larger brokers have enough market share to do their own thing,” says Jeff Arakelian, president and CEO of the Greater Hartford Association of REALTORS®.

In early 2007, all but a handful of the MLSs in Connecticut — including one owned in part by GHAR — morphed into a statewide MLS. Since then, Connecticut MLS executives have heard from individuals in other states — including Texas, Florida, and North Carolina — who want to learn more about the Connecticut model.

Economics is driving much of the change. As market growth blurs boundaries between previously distinct regions, brokers can be forced to join two or more MLSs to access the listings they need to serve clients. That means paying additional fees, following separate rules, and learning different formats. As technical barriers to merging or sharing data fade, consolidation is an appealing antidote for many. However, some MLS owners — whether brokers or real estate associations — remain reluctant to surrender the control and revenue that MLS ownership provides. “You have to totally be in a service mode to do what’s right for the marketplace,” says James Harrison, president and CEO of the [Northern California Real Estate Exchange](#), formed this fall in a merger that united more than 23,000 subscribers.

[Return to Top](#)

### **Trend #19: Home Videos**

Virtual photo tours are so “Web 1.0.” Technological advances in video compression have made digital video tours affordable to produce and easy to download. The results often convey on-screen walk-throughs so realistic, you almost smell the bread baking in the kitchen. Since launching in the summer of 2006, host company [WellcomeMat](#) has seen business soar — from 75 to about 1,000 uploads per month.

Mike Costanza, CRS®, GRI, of [Realty 3000 Properties](#) in Holtsville, N.Y., says sellers would rather have a video than a virtual tour. He attributes his videos’ popularity to their high production values (see page 28). Costanza provides narration,

captions, and music. The home owner often makes a cameo appearance.

Costs vary. Michael Biesemeyer, owner of [Made Green](#), a Web video production company in San Francisco, charges practitioners an average of \$199 to shoot a 2,000-square-foot property.

[Return to Top](#)

## **Trend #20: Custom Blends**

Mash-ups are proving a great way to package real estate information for the Web. So, what makes a mash-up? The term is derived from the hip-hop music world, where a mash-up means mixing two songs into something entirely new. Online, it entails integrating two or more data sources into a usable tool more powerful than the sum of its parts.

In real estate, a mash-up typically combines a map with listing details and photos. If you've browsed a site such as [Trulia](#), which superimposes homes for sale on Tele Atlas maps, you've already been introduced to the concept.

The data attached to a map can be whatever you deem relevant. On [Earth Point](#), sales associate Bill Clark of Atlas Realty Team in Boise, Idaho, presents images, MLS data, and county property records to give buyers quick insight into each listing and the surrounding area.

His recipe for a great real estate mash-up: good satellite imagery; a database of listing information; and some means for combining the two in a mapping application like [GoogleEarth](#). Broker Daniel Odio of DROdio Real Estate, in Alexandria, Va., hopes to take his mash-up, [BirdsEyeSearch](#), national. It updates maps with live feeds from the MLS as new listings are added. Click a listing and up pops a photo and essential information about the listing, along with a short information request form that feeds the company's database.

"We're averaging 20 good leads a day," says Odio.

[Return to Top](#)

## **Trend #21: Specialties**

Markets are getting ever more specialized. Today, practitioners are serving microniches — mountain-biking buyers, oceanfront condo sellers, and mid-century ranch owners, to name a few.

[Return to Top](#)

### **Trend #22: RESPA Stings**

Dozens of practitioners and settlement-service companies been fined for violating the Real Estate Settlement Procedures Act since the U.S. Department of Housing and Urban Development instituted a zero-tolerance kickback policy and beefed up its enforcement staff. Pressure to comply will continue, says RESPA expert Phillip Schulman. Review the RESPA rules at [REALTOR.org/respa](http://REALTOR.org/respa).

[Return to Top](#)

### **Trend #23: Homes go Green**

In real estate, green is today's mantra for everything from nontoxic construction materials to energy-efficient heating systems. Some salespeople are beefing up their eco-friendly credentials through a four-week, \$395 course offered by [EcoBroker International](#), a training organization founded five years ago by a former official of the U.S. Department of Energy. To date, 1,800 practitioners have become certified. EcoBroker, aptly located in Evergreen, Colo., is also recruiting real estate companies to become affiliates, which (starting at \$500) identifies them as enviro-conscious. Meanwhile, a Tampa, Fla., company is offering [a course on green building basics](#) for real estate practitioners, home inspectors, appraisers, and mortgage professionals.

On the construction front, the [U.S. Green Building Council](#) has created a ground-breaking, voluntary rating system based on nationally-accepted standards. [The National Association of Home Builders](#) offers green building classes and will introduce a Certified Green Professional designation in February.

[Return to Top](#)

### **Trend #24: Use of Sweeteners on the Rise**

Builders around the country are sweetening the deal for

buyers. Between the summer of 2006 and 2007, the number of builders offering optional items — like a fireplace or three-car garage — at no additional charge rose from 51 percent to 57 percent, according to Gopal Ahluwalia, staff vice president for research at the National Association of Home Builders. Those offering to pay closing costs increased from 38 percent to 46 percent. Offers to trade a current home for the builder's home jumped from 5 percent to 17 percent.

Sellers of existing homes are sweetening deals, too. A George Mason University study found that 59 percent of Washington, D.C., area sellers in 2006 and 2007 offered an incentive to buyers, up from 35 percent during the six years from 1999 to 2005. The sellers most likely to offer incentives? Those closest to new-home subdivisions.

[Return to Top](#)

### **Trend #25: REALTOR® Action**

REALTOR® activism is on the rise. More than 64,000 REALTORS® sent an e-mail to U.S. House lawmakers in support of FHA reforms in response to a call for action from 2007 NAR President Pat V. Combs. The show of force is partly the result of a new NAR program that taps into the power of the broker–sales associate relationship; calls go to sales associates on behalf of participating brokers.

[Return to Top](#)

 [Print Page](#)  [E-mail Page](#)  [Give Feedback](#)

**REALTOR®**  
MAGAZINE ONLINE

[Make REALTOR® Magazine Online Your Homepage](#)  
[Bookmark This Page](#)

[Home](#) [About Us](#) [Contact Us](#) [Privacy Policy](#) [Advertise With Us](#)  
[REALTOR.org Home](#)

---

© Copyright, 2007, by the NATIONAL ASSOCIATION OF REALTORS®

