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Real Estate Business Institute

Real Estate *Business* For Real Estate Professionals



2022 TRENDS on the RADAR

Plus

Updates to MLS + Ethics Rules

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EXCEPTIONAL LEARNING EXPERIENCES FOR
BROKERS, MANAGERS, TEAMS, AND AGENTS

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President's Message



Jody O'Brien

ABR, CRB, RENE, SRS

Anything is Possible

I am honored to be serving as your 2022 President of the Real Estate Business Institute (REBI). A new year sets the table for the goals we set and the opportunities we need to seize in this new year.

Most of us couldn't wait to for 2021 to come to an end. No doubt, it was full of highs, lows, challenges, and hope. We also know that the start of a new year is always exciting – a clean slate filled with countless possibilities.

"We spend January 1st walking through our lives, room by room, drawing up a list of work to be done, cracks to be patched. Maybe this year, to balance the list, we ought to walk through the rooms of our lives ...not looking for flaws, but for potential."

~ Ellen Goodman

As you begin your new year, think about starting small and resolving to change those old habits for good. Focus on potential and remember that the key to successful change is to start small but think big!

REBI continues to 'think big,' and 2022 promises to be another successful and rewarding year for us. I'm thrilled to be able to share with you some of our statistics from 2021 that position us not only as the largest affiliate of NAR, but also as a major player in the real estate education and credentialing space.

- **39,963 members** (as of 12/31/21) – a 14% increase over the previous year.
- **9,378 students** took one or more of REBI's courses in 2021 (CRB, SRS, C-RETS, RENE)
- **21 global partners**
- **Courses translated into eight languages** (Georgian, Italian, Portuguese, Romania, Russian, Serbian, Spanish, Ukrainian)

My challenge to you as your 2022 president is threefold:

1. Set a goal to take a CRB, SRS, C-RETS, and/or RENE course this year. They are valuable assets that can help you refine and grow your business and manage risk.
2. Reach out to a colleague in the industry and encourage them to earn one or more of our designations and certifications.
3. Wear your CRB and/or SRS pin with pride and feature the CRB and/or SRS Designee logo prominently in your e-mail signatures and on other marketing materials.

I look forward to sharing more news with you this year as our board and committees work on some key strategic initiatives, which include global expansion, new member benefits and resources, and a new Strategic Plan.

I hope your year is off to a positive start and that your year will be filled with many success stories. My very best wishes for health, peace, and prosperity.

Sincerely,

Jody O'Brien

Jody O'Brien

Contents

Jan/Feb 22



features

8

**2022 Trends
on the Radar**

18

**What to Know
About Updates to
MLS & Ethics Rules**

departments

28 Technology

32 Listing Strategies

36 Sales Strategies

PLUS ...

3 President's Message

6 REBI Advantage



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2022

TRENDS

on the

RADAR



**A new year
has begun,
and if you're
operating
on autopilot,
you're not doing
all you can
to prepare for
the best year
of your career.**

By G. M. Filisko



2022 TRENDS on the RADAR

**You want to know the currents
likely to affect the course of
the industry in 2022.**

**No worries! For the fifth
consecutive year, we've done the
legwork for you. We secured valuable
time on the schedules of forward-thinkers
in the industry to find out the trends they
believe will dominate your business this year.**

KATIE JOHNSON

**GENERAL COUNSEL
AND CHIEF MEMBER
EXPERIENCE OFFICER**

**National Association
of REALTORS®**

Chicago



**1 You'll need to better
explain your value.**

I think it's all about the claims asserted in the class action litigation and the U.S. Department of Justice investigation. The crux of the complaint is that many people, from the DOJ to class action attorneys to the Consumer Federation of America, are fighting against the MLS, which are essentially local broker marketplaces. Mainly, they're arguing that listing brokers should be prohibited from compensating buyer representatives.

What this illustrates is that there's a huge lack of understanding and appreciation for the way local broker marketplaces foster cooperation and competition in a way that translates into the best interest of buyers and sellers alike. They don't appreciate the value REALTORS® bring to the transaction and the way the MLS creates opportunity for buyers. If there's any outcome short of preserving the status quo, members' business will change dramatically.

REALTORS®, REALTOR® associations, MLSs, and NAR's affiliates need to do better in explaining to consumers the value these professionals bring, why buyer representation is a good thing, how they get paid, and why cooperation fosters homeownership opportunity better than any other system. Head to [Competition.realtor](#) for information to help get the message out.

2 Track ongoing risks.

Property condition disclosure and representation continue to be the top reasons for litigation against REALTORS®. Also, there's a list of hot topics in [broker risk reduction](#), and these are the issues we think are the most timely or most concerning to your bottom-line trends. Review and implement the risk-reduction tips, and bookmark the page so you can regularly check for emerging risks.

3 Stay on top of this case, which could change your daily operations.

There's a case of interest that, if we lose, could have an impact on members' business. *Designworks Homes v. Columbia House of Brokers Realty* is copyright litigation against two brokers and some agents in Missouri. NAR's legal action committee has supported the defendants in the case.

The plaintiff is an architect who says real estate professionals' floor plan drawings infringed on his copyright in architectural drawings. The floor plans aren't exact copies of the drawings. In many instances, the real estate professionals measured walls and created their own floor plan. Just the fact that they have a floor plan in the listing is alleged to be a copyright infringement. The allegation is so crazy I thought it was frivolous. I thought it would be an easy dismissal.

Under section 120(a) of the Copyright Act of 1976, floor plans are immune from infringement because copyright law specifically allows for the use of drawings. The act protects blueprints but doesn't protect drawings, so the brokers prevailed at the lower court.

But the [appellate court](#) recently and surprisingly disagreed. It said the copyright act doesn't make floor plans immune from liability. We think that's the wrong outcome. It's my understanding the brokers involved are appealing to the U.S. Supreme Court. It's kind of esoteric, but if the plaintiff prevails, brokers should immediately desist from creating floor plans because they'll open themselves up to liability.



4 Do all you can to create your own inventory.

I don't think there's a lot of shocking, under-the-radar stuff anymore that people should be afraid of. To me, the big issues are going to be the lack of inventory and the competitive space for that. In just about every market, sellers know they're sitting on a gold mine. The best agents help sellers with their exit strategy after selling using their network of professionals across the country. I think you'll see a lot of this network effect that I don't think happened before. For example, Leading Real Estate Companies of the World has grown a lot in the past couple of years because independent brokerages need that network.

NOBU HATA

CEO

**Denver Metro Association
of REALTORS®**

**FORMER DIRECTOR OF
INDUSTRY ENGAGEMENT**

**National Association
of REALTORS®**



5 Watch for ways to take advantage of AI.

Remine and Ojo Labs have really taken off because of all the information people put on the internet about what they're doing with and how they're feeling about their home. Remine's core product is artificial intelligence. It takes existing data, like MLS and neighborhood information, and combines it with human data that can be found on the internet.

AI will pick up a notch this year as more people search and talk online about their exit strategy for their home. The internet age is only in its infancy. Companies will get data on who's more ready to sell, and real estate companies will be better able to target their prospecting as a result.

6 Keep pushing to innovate.

I think the constant awareness of what our customers are doing has given those who innovated during this pandemic time to innovate even more. Zoom is a good example. How many people had a Zoom account before the pandemic? But because of it, the fact that my wife, Shay, can oversee a nine-figure real estate business in Chicago from Denver is amazing.

Shay isn't selling property in Denver; she's simply facilitating all her buyers' and sellers' needs out of Denver. Her team in Chicago is doing the work, like showing houses and staging, and the quality control is now done through Zoom. I equate Zoom to when people went from their dumb phones to Blackberries. With video calls, you can connect better. You can be truly efficient now, and you're saving everyone a lot of time, money, and headache.

With this type of innovation, the best agents are making more money than ever. The really good agents, who had a consumer-centric approach, not only made more money during the pandemic but also filled their pipeline for this year and the next.



7 Watch what CEOs do with workplace flexibility.

One of the biggest things to be aware of right now is that people will want the increased flexibility that comes from living outside of city centers and working from home. It's only going to put added pressure on CEOs going forward because there's such a demand on talent.

A lot of people are re-evaluating where they're living. What we saw during the pandemic was a lot of people moving, though those may have been to a second property, not necessarily establishing a primary residence. People want to be close to friends and family now. That's the number-one reason to move, and if you don't have to be married to a location to work, that opens up more opportunities. That trend is only going to intensify, and a lot of CEOs are saying, "We need to have a hybrid work schedule if we want to keep talent."

DR. JESSICA LAUTZ

**VICE PRESIDENT OF
DEMOGRAPHICS AND
BEHAVIORAL INSIGHTS**

**National Association of
REALTORS®**

Washington, D.C.





8 Be ready to ride the millennial wave

Another big trend is the millennial wave. The median age of home buyers is 33 and has been for the last three years. And the biggest population group ranges from 27-32. Those people are here, and they want to enter homeownership. That's been placing added demand on markets.

It's all about having advice ready when these buyers come to you. They might be saying, "I have student loans, and I have a salary point of a teacher, so I need a lender who can work with me." Stay on top of things like low down payment programs because having a list of people who can help those young adults may be very fortuitous.

9 Understand where you may have unconscious bias.

Unfortunately, there's been little movement in the overall homeownership rate of or share of home buyers who are minorities. There's a lot of work being done on that issue, and it'll be incredibly important as we move ahead. I think this gets into the misconceptions and unconscious bias everyone holds. It's about educating yourself where that unconscious bias may be so that you can be aware of it as you work with clients and potential clients.

10 Focus on spending wisely

All the fundamental foundational parts of our industry—whether it's historically low mortgage rates or the very high continued use of agents by consumers when they're buying or selling—are going to be positive next year, absent a black swan like the pandemic.

STEVE MURRAY

SENIOR ADVISOR

**HW MEDIA/
PRESIDENT**

**REAL TRENDS
CONSULTING**

Castle Pines, Colo.



When the pandemic hit, we didn't know how things would turn out. When I talk to brokerage CEOs and other groups today, I remind them of what we talked about in March 2020 when they consulted with me. I told them to preserve their cash, review their expenditures, and stop spending money on things that don't matter. That still holds—but now that brokers have had 18 months of boom, they've gotten loose with their money again.

The best story I offer to explain that point goes back 15 years ago. I was working with a big broker with 30 offices as the market was crashing in 2006. When we were looking at the financials, the broker said, "What the heck is that line item?" After some digging, we found out that somebody—who knows who—in the business had decided to hire a full-time person to maintain lighting in all the offices.

Another example: At the beginning of the pandemic, Michael Saunders, a successful broker in Florida, told her agents and staff two things: We're not going to do any new marketing or tech—we're just not doing it. What we are going to do is adopt a philosophy of one more thing every day.

They defined it for every agent, for staff, and for all functions in the company. It meant that when people had met their goals, at the end of the day, they needed to make that one more call, review one more invoice, and so on. Her business turned around a lot faster than that of most of her peers. So keep an eye on operations, and develop a habit of watching costs.



11 Figure out how to offer your own ibuyer experience.

I always thought the ibuyer world was a pig-in-a-poke business. Forty-five years ago, my first job in the industry was buying homes from companies whose employees had moved. Then in the late 1970s and early 1980s, companies began to offer programs saying: “If we can’t sell your home, we’ll buy it.” It’s not like ibuyers are new.

However, I really do believe traditional brokerage companies will need to partner with people who provide ibuyer or bridge loan services like Knock and others. It will need to become part of your presentation to every single customer. You’ll be saying: “We have options. You can do a traditional sale, you can do ibuying, or we can provide a bridge loan or an advance against the sale of your home to fix it up.”

I’m encouraging brokers to begin to find partnerships—not to run these off your own balance sheet—to offer these services. We’re having fun beating up Zillow because they screwed up. They bit the bullet and got out of the ibuyer business, but there are companies doing it successfully.

12 Keep connecting with your team members.

Most brokers have had to increase their employment costs. The cost to get and keep good employees has gone up, so you have to be flexible in what you’re paying to keep good people.

What’s noteworthy is that the RealTrends 500 brokerages had the biggest one-year increase in market share in the 30 years we’ve been tracking them as a group. I’ve examined all the things brokers did in 2020, and the only big change collectively was that brokers got up close and personal in their relationships with agents and staff. They were on video calls three to five times a week for three to six months until everybody got Zoom fatigue.

Your agents and staff saw and heard more of you than ever before. Don’t stop. Maybe you won’t do video calls five times a week; maybe you offer them two to three times a week. If agents come, they come. If they don’t, you’ve made the effort. 🏹

G.M. Filisko is a lawyer and freelance writer who specializes in real estate, legal, business, and personal finance topics.

An aerial view of a residential neighborhood with various houses and streets. Overlaid on the image are numerous digital icons and lines, including a camera, a person, a shopping cart, a location pin, a Wi-Fi symbol, a document, a laptop, a globe, and a network of blue lines connecting various points. The overall theme is technology and real estate.

What to Know About Updates to

MLS & Ethics Rules



**They're all
about providing
transparency
and more useful
and ready
information
to consumers.**

G.M. Filisko

The new year brings a shift in how you do business to comply with revised MLS policies and new information related to recent Code of Ethics changes.

“There’s a consistent mantra, whether it’s on the professional standards side of the organization or the technology MLS side, and that’s transparency, accuracy, efficiency, and cooperation,” reports Sam DeBord, a broker and CEO of Real Estate Standards Organization; DeBord is a veteran of NAR policymaking committees. “That’s the objective framework, and you hear that mantra over and over as member concerns and ideas are vetted and polices are developed.



SAM DeBORD
BROKER AND
CEO
Real Estate
Standards
Organization

“These changes are about cooperation, particularly in the MLS space,” he says. “And they’re consumer oriented, whether it’s because of litigation or because that’s what we’ve continually done, which has been to become more open and transparent to consumers.”

It’s critical to understand these shifts so that you can comply with them or explain them to your team members. “Sometimes agents are laser focused on their sphere and business, but you also need to step back,” states DeBord. “We know what we do is consumer friendly. We need to show the world, not just our clients, that we continue to provide more and more information to consumers and that we’ll keep doing that.”



HOW WE GOT HERE

Some of the revisions to the MLS will directly affect your business, while others will take place in the background. “These have been hard-fought changes,” notes Lynn Madison, ABR®, AHWD, CRB, GRI, PSA, RENE, SFR®, SRS, designated managing broker at Lynn Madison, REALTOR®, and Madison Seminars in Schaumburg, Ill.; like DeBord, Madison is involved in many NAR policymaking committees.

“I think a lot of people have realized we needed to make these changes for a long time,” she says. “Part of the changes are in response to the U.S. Department of Justice’s actions, and part are because they simply needed to be changed. And for NAR, change is hard because trying to get 1.5 million people to buy into the same concept isn’t easy.”

Madison is referring to an investigation by the DOJ that was settled, then unsettled. “The investigation covered various MLS rules, and we settled it by agreeing to make four changes and entering the settlement with the court,” reports Katie Johnson,



LYNN MADISON
ABR®, AHWD, CRB
GRI, PSA, RENE,
SFR®, SRS

MANAGING BROKER

Lynn Madison,
REALTOR®, and
Madison Seminars
Organization

Schaumburg, Ill.

NAR’s Chicago-based general counsel and chief member experience officer. “The DOJ said they’d close the investigation. Then they wanted to keep investigating us. With the adoption of these changes, we think we did what we needed to do, so the DOJ shouldn’t be able to investigate us again.”

Johnson stresses that because the DOJ reneged on the settlement, NAR wasn’t obligated to make any revisions to MLSs, but it made several anyway. “In the DOJ settlement, we agreed to four rule changes to MLSs,” she says. “We changed three MLS rules even though we weren’t required to do that since the DOJ backed out. NAR’s MLS committee wants to further investigate the potential fourth change.”





THE SHIFT UNDERWAY

You can read all about the MLS rules approved at NAR's Conference & Expo in November 2021 [here](#). These highlights will help you understand what they mean for your daily business.

1

MLSs must allow brokers to include the compensation the listing broker is offering buyer's agents on consumer-facing websites and in MLS data feeds.

DeBord says this change allows both flexibility and transparency. "If the broker wants to display the buyer's broker's commission, they can," he states. "There's a lot of fear about this, but the Northwest MLS in Seattle and the California Regional MLS in southern California have already displayed these publicly, and big brokers have done it, too. The practice hasn't really changed the marketplace, but it allows brokers to give more information to consumers."

Madison agrees. "I'm vice chair of our huge MLS in Illinois, and all MLSs run differently," she notes. "But most already allow this. Now it's up to the brokerage company to decide whether to include it. Buyers are going to know how much compensation the brokerage company that represents them is making. And agents will have to explain their compensation and what they do to earn it."

2

MLSs must offer participants a single data feed and a brokerage back-office data feed.

"Traditionally, brokers and their tech vendors were required to go through some clunky old processes to get information for their website and back-office tools," explains DeBord.

"This is an efficiency measure. If you use a vendor, your vendor can now get that data for you through one process. If you're a brokerage that builds its own technology, you can do it faster this way."

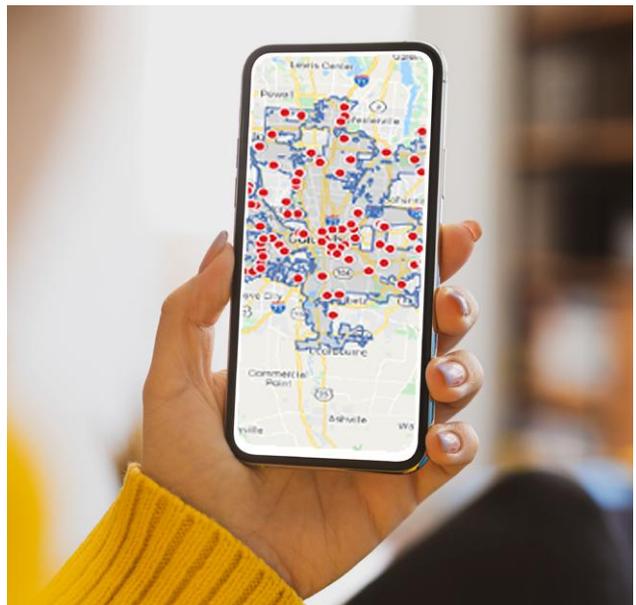


3

IDX displays must identify the listing firm and an email or phone number provided by the listing participant.

“Right now on the IDX feed, I may have your listings on my website because you’ve agreed to allow that,” explains Madison. “It’s called broker reciprocity. With this change, I have to say on my website, ‘This is ABC Realty’s listing.’”

DeBord says consumers can find this information themselves with a little digging. “If consumers want to talk to the listing agent, we should make it easy for them,” he says. “If they want to talk to the buyer’s agent, we should make that easy, too. Do you want them to have to drive to see the sign in the yard or to do another internet search to get that information? Or do you want them to have the best possible experience on your website?”



4

MLS participants can’t display that their brokerage services to a buyer client or customer are free unless they’ll receive no financial compensation from any source.

“We need to be as honest as possible,” explains DeBord. “Buyer brokerage services have value and aren’t free. The commission being paid to buyer’s brokers is a fact consumers should know about.”

“Buyers can find this information, so let’s display the most accurate information to consumers,” he adds. “We’re being pushed as an industry to be more transparent, and we can be proactive about that or we can be pushed. This is about being proactive.”

This is a big change for many agents, says Madison, which is why she's spreading the word. "I hear from agents all the time: 'I just tell buyers I do all this for them and that it doesn't cost them anything,'" she explains. "My response is, 'You're lying to them, and you just put the value of your serves at zero.'

"I'm talking about this to every broker I know—that they have to train their agents on this and that agents have to stop saying that," notes Madison. "Explain to buyers what you do and why you're worth the cost. The best agents already do this."

5

MLS participants can't filter out or restrict listings searchable by consumers based on the level of compensation offered to the cooperating broker or the name of a brokerage or agent.

"Before this change, if I were pulling listings to show to my buyer, with some MLSs, I could exclude listings that weren't offering me at least X percent of commission," explains Madison. "Maybe it's Grope and Fumble Real Estate that always offers me 1 percent commission. Now I can't eliminate that brokerage's name from searches or leave them off my IDX feeds."

This goes back to the fundamentals of transparency and cooperation for DeBord. "If you agree to participate in the MLS, you agree to share listings, and everyone should get the benefits of participating in the MLS," he states. "More than that, consumers should see the full power and value of the MLS. When we're giving them restricted views of what MLS inventory looks like, we're degrading the MLS experience."



Do you have to do anything to implement these updates? “Your website vendor will have to make changes,” notes DeBord. “The MLS will give them instructions on where the new data is. If you’re running your own website or building your own technology, you need to talk to your MLS. Some changes are optional, while others are required.

“Be sure to check your website and marketing materials to see if you’re advertising your services as free,” DeBord adds. “You’ll also need to paint the picture to your agents or team members of what’s happening in the

industry so they understand the broader landscape in which they’re operating.”

DeBord says all these changes simply solidify the fact that the MLS system provides exceptional service to consumers. “I believe REALTORS® should be showing consumers why the MLS is the greatest real estate marketplace in the world,” he notes. “It’s the most complete, transparent, and liquid marketplace in the world. International participants come to us all the time to learn about MLSs, and those are the words that come out of their mouths, not ours.”

CODE EVOLVES WITH THE MLS

[NAR’s Code of Ethics](#) is also evolving. “Look at what we did with Standard of Practice 10-5 last year and the continuing work with that,” suggests Bruce Aydt, DSA, ABR, CRB, GREEN, SFR, SRS, who’s a lawyer and the owner of Real Estate Education Resources LLC in St. Louis. “Those deal not only with transparency but also make sure we’re in tune with and on top of fair housing issues, as well as providing equal opportunity and equal service in our profession.”

[SOP 10-5](#) prohibits harassing speech, hate speech, epithets, or slurs based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, or gender identity. “I certainly think REALTORS® are accountable in a way they haven’t been before in terms of their social media activities and being consistent with fair housing goals of providing equal service to everybody,” says Aydt.



BRUCE AYDT
DSA, ABR®, CRB,
GREEN, SFR®, SRS

LAWYER AND
OWNER

Real Estate Education
Resources LLC

St. Louis, Mo.

To help you understand SOP 10-5, professional standards pros, including Aydt, recently created resources illustrating how it applies in the real world. “We passed [four case interpretations](#) of situations that may or may not be a violation of the code,” he explains. “They’re fact specific, but there are two ideas behind these. One is the use of harassing speech on the basis of political affiliation. There’s no violation when



someone is slamming another political party or something like that. That's not related to protected classes.

“On the other hand, we just passed a case related to a REALTOR®’s choice of a photo that contained a confederate flag—though it’s not based on a specific case,” continues Aydt. “The confederate flag was displayed at the home, and the agent used a photo in the MLS in which it was included. Based on the Fair Housing Act, that was found to be a violation of not only 10-5 but also SOP 10-3, which deals with stating a preference in advertising.”

Aydt notes two other issues that were passed at the 2021 November meetings, one to dovetail with an MLS update. “SOP 12-1 has been consolidated into a simple statement,” he explains. “Essentially, you can’t represent that your services are free or that any services you provide are free unless you receive no compensation from any source for those services.”

The second is a change parallel to a revision to SOP 1-7 adopted in 2020. “Both related to confirmations and affirmations that offers and counteroffers have been presented,”

explains Aydt. “SOP 1-7 changed in 2020 to say that if the cooperating broker requests it in writing, the listing broker must give an affirmation that either the offer was presented or that the seller refused to review the offer. In November, SOP 1-8, which deals with counteroffers, was also amended,” he adds. “If the listing broker requests it, the cooperating broker has to give confirmation that a counteroffer was presented.”

“In the very competitive markets we’ve had over the last few years, these are intended to give a vehicle to both cooperating brokers and listing brokers to get a confirmation that the counteroffer or offer was presented,” notes Aydt. “In a very competitive market, someone loses out, and the natural question is, ‘Did you even present my offer?’ Agents can at least get something in writing from the other broker that says they presented the offer.”

Aydt believes these changes will help consumers nationwide. “The Code of Ethics is seeing consumer-friendly transparency changes overall,” he says. “Without a doubt.”

G.M. Filisko is a lawyer and freelance writer who specializes in real estate, legal, business, and personal finance topics.





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Tech to Implement and Tech to Uninstall in 2022

Your peers say if you're not already using these nine tools, it's time to start. And they suggest you put four tools on your "pay no mind" list.

If you're like the vast majority of agents, you've adopted some technology to make your business better, but you're probably not using all the latest and best tech. And you might even be using tech you should have shelved a while ago.

So what technology should you get serious about adding to your business in 2022? And what tech should you leave by the wayside? Keep reading.

9 tools you should be using

1. Marketing collateral tools

"If there's one thing every agent needs, it's some form of marketing," says Nicky Taveras, owner of DNT Home Buyers in Woodbridge, N.J. "Some more-established agents can afford to hire a marketing expert or even a team, but that's not the case for everyone. The cost of a graphic designer's services, for example, can be very high because it takes a lot of work and practice to create something that brings results.

"For that reason, I can't recommend Canva enough," he adds. "I use the free account—

not even the one you have to pay for. I'm not a 'design guy,' so I'll take any help I can get. I use it because it helps make all my materials look professional, and I think other agents would benefit from using marketing collateral tools more."

2. QR codes

"I invest in land and real estate, which means I get to work with real estate agents all the time," says Bob Scott, founder of Sell Land in St. Louis. "One of the essential techs for agents I've seen produce results is a QR code. It takes up only a small space, usually on lawn signs, business cards, and flyers, and it's an easy way to connect to potential buyers without overwhelming them. With one click, interested people can be linked to specific content on the internet."

3. Automated showings

"Embrace showing automation platforms," suggests Khari Washington, broker of 1st United Realty & Mortgage in Riverside, Calif. "One example is ShowingTime, but all of these platforms allow you to focus on other things while having your showings set up automatically."



4. Blockchain

“This is a relatively new technology, which is why industries other than those in fintech are hesitant to use it,” reports Tom Cafarella, broker-owner and founder of Ocean City Development in Wakefield, Mass. “But the implications and use of blockchain are far and wide, and in real estate, it can be a game-changer. It can be used to ensure payments go through with transparency and that there’s no tampering. Moreover, it can allow the transaction of fractional properties, which is a highly complex process.”

5. Virtual reality

“Tech I’ve used since the beginning of the pandemic includes virtual reality and virtual tours,” says Ron Wysocarski, broker/CEO at Wyse Home Team in Port Orange, Fla.

“Virtual tours enhance the property search experience and, with a little help from drones, you can add an aerial shot of the property.”

Dan Beaulieu, an agent and founder of Burlington House Buyers in Vermont, agrees. “Through VR, you can give a 360-degree view of both the exterior and interior of the property,” he says. “Moreover, you can also virtually stage listings, giving buyers the full experience of what it would be like to live in the house. The pandemic has shown us the importance of doing things virtually, so it’s high time agents adopt this technology.”

Taking a contrary view on VR is Phillip Salem, an agent at Compass in New York City, even putting it on the “forget it” list. “VR is definitely a tech tool that’s become a thing of the past,”

he says. “As it was adopted more and more over the year to market listings, it wasn’t always as effective as some had hoped. The software and hardware needed to develop, and effectively using this tool tends to be quite pricey. It was a bit dizzying when using the headset to view the VR.”

6. Cloud services and file sharing

“These services offer convenience, allowing you to store important property information in the cloud with no chance of the information leaking,” says Keith Sant, owner of Kind House Buyers in Graham, Wash. “They also eliminate any need to email documents back and forth between clients. You can also use Google docs to edit and share your files with clients or other agents, and it also provides for real-time chatting.”

7. Local groups on social media

“Find a niche and market yourself on social media,” advises Denise Supplee, co-founder of SparkRental and a property manager with Long & Foster in Buckingham, Pa. “There’s much competition in real estate, but if you focus on one or a few specialties, such as first-time homebuyers, investors, or seniors, you’re more apt to get noticed.

“Don’t just create a Facebook page and then do nothing,” she adds. “Join local groups and post information. I find at least a question or a request for a real estate professional posted each day in my local groups. Answer these questions with no expectation. The more helpful you can be, rather than pushing your services, the better. Also post funny memes and a weekly question. All of this produces interaction.”

8. CRMs

“More and more agents are getting better about using a contact relationship management system, but there are still tons who don’t,” states Link Moser, broker/owner of Experience Homes Group in New Hampshire. “Using a CRM to organize and manage your relationships has proven time and time again to increase your sales and reduce the risk of things falling through the cracks.

“A good CRM helps you keep track of conversations and develop relationships in what is very much a relationship-driven business,” he adds. “The marketplace is littered with CRM systems, many of which are real estate specific. Personally, I’m a fan of Followup Boss because it’s easy enough that I use it and track all my leads and contacts in one place. But the best one is the one you’ll use.”

9. Autotexting

“Any good agent has developed a great referral network, and with that network, you need to effectively communicate en masse,” says Rob Carrillo, property manager at Century 21 Haggerty in El Paso, Texas. “Twilio is a great, inexpensive platform to set up your regular SMS messaging. Marketing emails are easily filtered into spam and promotional folders that end up in oblivion, but text messages are regularly checked. And Twilio is a much more budget-friendly option than websites that offer mass text services for a monthly fee.”

4 tools to let go

Industry and tech pros also say these four tools should disappear from your business:

1. Direct mail

“It’s time to ditch that ancient method of direct mail marketing,” says Carillo. “It’s costly and forgettable. Most fliers go straight to the trash without even a glance. And marketing experts say that direct mail that’s looked at needs to be seen at least three times before it makes an impression, making this way too expensive for very little return.”

2. Email marketing

“There’s a lot of debate in marketing spaces over whether email marketing is losing its touch,” says Cafarella. “You should probably let go of these tools before they become obsolete and you’re left to find a more effective alternate while the rest of the industry has already moved on. Marketing in the real estate sector is about personalization, which is very arduous to do through email. A powerful marketing tool integrated with a robust CRM is enough to replace email marketing any day.”

Liz Hutz, co-owner of Cash Home Buyers NC, agrees. “If you bombard prospective clients with emails about your services, they’re bound to get annoyed, creating the exact opposite effect you intend,” she notes. “People won’t want to do business with you if they see a notification from you every time they look at their phone or computer.”

3. IDX websites for new agents “I just started real estate in May 2021,” reports Joshua Mayer, an agent at Haymore Real Estate in Sierra Vista, Ariz. “Of course, I started reading every article and listening to every podcast I could.

“I was amazed by how many would push for new agents to spend hundreds of dollars a month for an IDX website,” he says. “But as a new agent, you can’t compete against Zillow, realtor.com, Redfin, or big-name agents in your area who spend thousands for advertisements.

“Instead, look for other ways to maximize your online presence,” advises Mayer. “Social media is often the easier way to go. Look at what those big names are doing and then either do the same advertisements, with your own flavor, or see where they’re *not* advertising and go there. There are a lot of other websites out there that will serve as a great landing page and also offer an IDX option as well.”

4. Faxing

“Never ask for anyone to fax you anything,” advises Washington. “Faxes are out of date. Most offices don’t even have fax machines anymore.”

Do Tell: Agents Share the Mechanics of Their Listing Presentation

How long should your listing presentation take? What *must* you cover? What should you skip and simply cover with leave-behinds?

We could talk for hours about how to do a better listing presentation. Instead, let's narrow our focus to just the nuts and bolts. Here, your peers explain how long your meeting with potential sellers should last, what to say and what to *not* say, and finally what materials to leave behind.

Timing is everything

How much time should you ask sellers to block off so that you can get the listing presentation job done but not overstay your welcome? An hour seems to be the norm—that's how long it takes Michael Shapot, a lawyer and associate broker at Keller Williams NYC in New York—though some of your colleagues go shorter or even longer.

- “The total appointment should be no longer than 60 minutes, which includes touring the house and presenting,” says Ryan Waller, who teams with his wife Beth at HomeGroup Realty Inc. in Guelph, Canada. “The listing portion should be 30 minutes at most.”

How long is too long? “There's no right answer here,” says Waller. “It comes

down to knowing your audience. Body language and responses will tell you a lot about a person. If your seller keeps looking at their watch or their phone, wrap it up. If the seller is telling you updates on mechanicals, is curious about marketing, and is asking questions, stay as long as they need you to.”

- “The length of our listing presentations varies wildly,” states Khari Washington, broker at 1st United Realty & Mortgage in Riverside, Calif. “Every client is different, and you need to be able to tailor your presentation to your client. There are some essentials to every production that I'd say take at least 20 minutes, and any presentation that goes beyond an hour is too long.”
- “Listing presentations have helped me greatly in the past, but it took me some time to get them just right,” explains Jonathan Christie, CEO of The Property Buying Co. in London. “They need to be short and sweet and highlight exactly what you can offer that will make sellers want to use your services over others. A good length is between 15 and 20 minutes. Anything shorter may hinder



your ability to fit everything in, and anything longer will have potential clients sleeping in their chairs.”

- “It’s important to remember that every seller is different, so following a formula isn’t a good idea when it comes to making a presentation,” notes Chris McGuire, founder of Real Estate Exam Ninja and a licensed agent in six states. “Each seller has their own unique circumstances and requirements, and it’s your job to identify and cater to them. Having said that, generally, I think 40 to 60 minutes

is enough time to highlight the most important details, leaving time to answer questions or comments from sellers.”

- “Show up early to drive around the neighborhood and become familiar with the properties, landmarks, parks, and schools,” recommends Michael Montgomery, founder of Rev Real Estate School in Calgary, Canada. “This will ensure that you’re coming across as the most knowledgeable agent. Once you’ve entered the property, request the tour

Listing Strategies

first. This allows you to build rapport and trust while understanding the property.

“Expect to spend one to two hours,” he says. “Your presentation should take 45 minutes, and you should leave a lot of time for the tour. Don’t rush the tour; this is your time to compliment sellers on their property and provide tips.”

What do cover or skip

Your colleagues say there’s information you absolutely, positively should and shouldn’t discuss when you’re face to face with sellers.

- “We find that bringing a one-page sample calendar is a great way to get through the must-haves, and we leave behind the rest,” says Waller. “The calendar provides a visual timeline for discussion and explains when all the key items—such as when staging, when the sign goes on the lawn, when photos are taken, when the listing launches, and so on—will take place. Our client feedback is that this is very helpful in understanding the process.

“Comparable sales also play a key role, but depending on when the listing is happening, they may not be relevant to the conversation,” he adds. “Play this by ear. We don’t cover the things we leave behind.”

- “Begin with the client showing you around the property,” recommends Washington. “During this tour, you should be getting to know the client and their expectations. Once you

know what the client wants, you should tailor your presentation to those essentials. Almost all of our presentations cover what we can offer, our experience, our enthusiasm to get the job done, the surrounding market, the specific house, and the price and terms.”

- “There are certain things I always cover in the hour I spend at the appointment,” explains Shapot. “What makes me different, how my difference benefits my clients, the tools and techniques I employ to ensure successful sales—meaning sales for the best price, with an on-time closing, and with the least stress—pricing options and strategies, and my compensation structure.”



- “Always start with a brief but descriptive introduction that highlights your skills as an agent, and stick to data and statistics that make you stand out,” advises Christie. “Be specific in how you can help sell the home by telling sellers exactly how many houses you’ve sold in the area. Starting off strong is a good way to keep sellers interested.

“The body of your presentation should be loaded with statistics and concrete examples, always keeping your audience in mind,” he adds. “Although analytics may excite you, for most people, too many confusing numbers is a turnoff. Add in testimonials from previous clients, case studies, as well as your particular marketing strategies and

how they’ve worked for you in the past. Don’t simply talk yourself up; concrete data and proof of sales will highlight your skills in a more humble way.”

- “A good presentation should always include an insightful CMA, a detailed marketing plan with potential contingencies, and client success stories that show your credibility and expertise as an agent,” says McGuire. “And I’d strongly recommend always avoiding talking about other agents or firms competing with you, especially if it’s to make yourself look better; listings are won through research, knowledge, and skills, not by speaking ill of your fellow professionals.”

Leave a little something

What’s the best way to have potential clients thinking about you and what you’ve discussed after you’re gone? “Leave behind your listing presentation package, examples of your marketing, market statistics, and your bio,” advises Montgomery.

For Waller, it’s about being no-pressure. “Leave the contract behind and mention that you’re doing so,” he suggests. “It implies that you’re ready but that you respect that they want to read the contract.

“It may also be worth leaving behind a one-pager about your marketing, if that’s applicable,” advises Waller. “Sellers will read that and compare your marketing to others’. Also leave more information about you as the professional and what sets you apart. Don’t waste valuable presentation time talking about how great an agent you are—the seller doesn’t care.”





John D. Mayfield
ABR®, CIPS, CRBSM, C-RETS,
e-Pro, GRISM, RENE, SRS

John's Favorite Sales Meetings: Do You Have the Right GAS in Your Tank?

Note: On occasion, we'll re-run a column of John's we believe is worth repeating, whether it's because so many new people are consistently entering the business or because experienced agents sometimes benefit from friendly reminders of information they may have let slip from the top of their mind. We think this column achieves both goals.



Category: Professional Development/motivation

Materials needed: Handouts included with meeting materials, flip chart

Estimated time: 15-20 minutes

PowerPoint available: Yes

Meeting objective: To help your team look toward the future and a fresh new start for this new year. Agents will also evaluate their personal lives using the acronym GAS. Goals, attitude, and selectiveness must all be present for a real estate professional to succeed.

INTRODUCTION TO TODAY'S MEETING

Begin the meeting by providing Handout 1-A to your group. Read its "new beginnings" quotes to your team. Be sure to remind your group that it's a new year and a time for new beginnings.

New beginnings quotes:

"No river can return to its source, yet all rivers must have a beginning."—Proverb

"When there is a start to be made, don't step over! Start where you are."—Edgar Cayce

"You will never reach your goal until you start to take action, any action."—Byron Pulsifer, from Take Action; Don't Procrastinate

"The secret to a rich life is to have more beginnings than endings."—Dave Weinbaum

"Almost everything comes from nothing."
—Henry F. Amiel

"One step must start each journey."
—Author unknown, from Just One

"Coming together is a beginning, staying together is progress, and working together is success."—Henry Ford

“There will come a time when you believe everything is finished. That will be the beginning.”—Louis L’Amour

*“All glory comes from daring to begin.”
—Eugene F. Ware*

“Making the beginning is one third of the work.”—Irish proverb

“Small opportunities are often the beginning of great enterprises.”—Demosthenes

STEP 1

Ask your team if they believe they have the right GAS in their tank for this year. Explain to your agents that you’re using an acronym for the word gas to describe three things that need to be present in their lives if they want to make this year the best year possible as real estate professionals.

Write on your flip chart or use the PowerPoint to discuss the following points. Note: If you’re using a flip chart, write one letter or word at a time with each sales meeting step.

- Goals—Your goals will give you a vision.
- Attitude—Positive speech will give you the right attitude.
- Selective—Be selective in whom you associate with and what you watch, listen to, read, and do on a daily basis.

STEP 2

Talk to your group for a moment in a casual setting about what it means to have a vision. Write the responses on the flip chart. Possible answers could be:

- Direction
- Focus
- A road map

Remind the group that their vision must go beyond the basics and to pay attention to the details of their daily lives. Read the following story from *Living Beyond Mediocrity* by Charles Swindoll, World Books, 1987:

“I have in mind the ability to see above and beyond the majority. I am reminded of the eagle, which has eight times as many visual cells per cubic centimeter than does a human. This translates into rather astounding abilities. For example, flying at 600 feet elevation, an eagle can spot an object the size of a dime moving through six-inch grass. The same creature can see three-inch fish jumping in a lake five miles away. Eagle-like people can envision what most would miss. Visionary people see beyond the hum-drum of everyday activities into future possibilities.”

Ask or let your group ponder these questions/ thoughts:

- What do you see when you notice homes for sale in the market? Opportunities? More income?
- What do you see when agents haven’t renewed their license for this year? Less competition? More business opportunities?
- What do you see when an old year has left us and a new one has only just begun? New beginnings? A fresh start?

Encourage your group to have eagle-like vision for this year in everything they do. Think positively. Look for new opportunities with the right vision. Make sure your group has set goals for this year, and put them in writing.

STEP 3

Tell your agents that the second word included with the GAS acronym stands for attitude. Having the right and proper attitude makes all the difference in the world. Tell the following story:

There was a Greek poet named Hermesianex who lived approximately 400 years before Jesus Christ. Unfortunately, there's not much known about this man except a four-word phrase he used quite often: "As within, so without." In other words, he was saying this: The attitude you possess within determines external attractions. Or what you possess within yourself will normally equate to the quality of your life."

The real question for everyone is this: How do we get the right attitude? Positive speech and quotes are one way. Many times we can say something, but in our hearts, we don't believe it. Provide Handout 2-A to your team to review the following "success quotes." Encourage your group to read these success quotes on a daily basis.

You might also use this time for agents to write on a blank sheet of paper several positive affirmations on why they're successful real estate professionals and suggest they carry their affirmations with them and review them daily.

Your agents need to understand and realize that speaking positive words on a regular basis will help them develop the right attitude.

Note: The success quotes are also loaded on the website under the "bonus resources" section if you need to print them out in the future for your sales team.

Success quotes

"Try not to be a man of success, but rather to be a man of value."—Albert Einstein

"Motivation will almost always beat mere talent."—Norman R. Augustine

"Unless a man undertakes more than he possibly can do, he will never do all that he can."
—Henry Drummond

"They may forget what you said, but they will never forget how you make them feel."
—Carol Buchner

"Footprints on the sands of time are not made by sitting down."—Unknown

"Greatness lies not in being strong, but in the right use of strength."—Henry Ward Beecher

"A mind troubled by doubt cannot focus on the course to victory."—Arthur Golden

"Nothing will ever be attempted if all possible objections must first be overcome."
—Samuel Johnson

"Do what you can, with what you have, where you are."—Theodore Roosevelt

"It is time for us to stand and cheer for the doer, the achiever, the one who recognizes the challenge and does something about it."—Vince Lombardi

"One never notices what has been done; one can only see what remains to be done."—Marie Curie

"Any coward can fight a battle when he's sure of winning; but give me the man who has the pluck to fight when he's sure of losing."—George Eliot

“Many of life’s failures are people who did not realize how close they were to success when they gave up.”—Thomas Edison

“A leader is one who knows the way, goes the way, and shows the way.”—John C. Maxwell

“The art of being wise is knowing what to overlook.”—William James

“Obstacles are those frightful things you see when you take your eyes off your goal.”—Henry Ford

“After the game, the king and the pawn go into the same box.”—Italian proverb

“Character is like a tree and reputation like its shadow. The shadow is what we think of it; the tree is the real thing.”—Abraham Lincoln

“What would you attempt to do if you knew you would not fail?”—Robert Schuller

“We never know how far reaching something we may think, say or do today will affect the lives of millions tomorrow.”—B.J. Palmer

“The superior man is modest in his speech, but exceeds in his actions.”—Confucius

“What comes out of you when you are squeezed is what is inside you.”—Wayne Dyer

“Empowerment is all about letting go so that others can get going.”—Kenneth Blanchard

“Too many people overvalue what they are not and undervalue what they are.”—Malcolm Forbes

*“Anger makes you smaller, while forgiveness forces you to grow beyond what you were.”
—Cherie Carter-Scott*

“The tragedy in life doesn’t lie in not reaching your goal. The tragedy lies in having no goal to reach.”—Benjamin Mays

*“Victory belongs to the most persevering.”
—Napoleon*

*“To make our way, we must have firm resolve, persistence, tenacity. We must gear ourselves to work hard all the way. We can never let up.”
—Ralph Bunche*

“Though no one can go back and make a brand new start, anyone can start from now and make a brand new ending.”—Anonymous

“Success is never final. Failure is never fatal. Courage is what counts.”—Sir Winston Churchill

STEP 4

The final letter in our GAS acronym is S, and it represents selective. You might explain to the group that S could stand for systems, too, since all successful agents have systems in place for their businesses. But today, you want to focus on being selective.

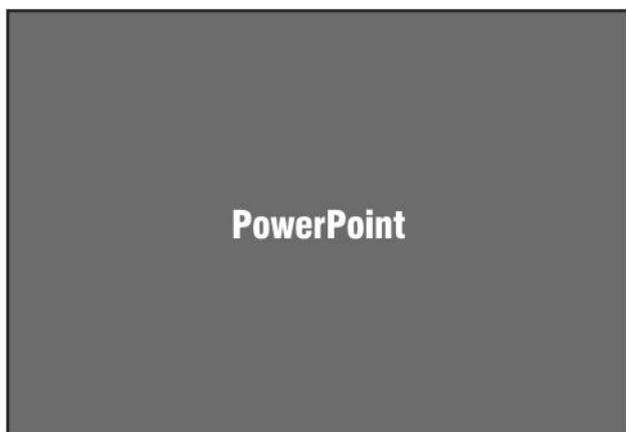
Ask or let your group ponder these questions:

- What are you watching on television?
- What books are you reading?
- How are you managing your time?
- With whom are you associating?

Remind agents that being selective about many of these items and other areas of their lives helps mold and shape the kind of person they are, their

attitude, and the kind of vision they'll have. Give this example on being selective about what you listen to or watch:

You watch or listen to the news all the time and don't listen to or read motivational tapes or books. What are the results? Write the following on your flip chart or use the PowerPoint:



Bad news = wrong attitude about the market = a vision of no sales

Or you listen to motivational tapes and read positive books daily:

Hope and motivation = optimism = a vision of success (good news)

Remind your team that being selective about what goes into their minds always equates to what comes out. The old computer phrase is true: garbage in = garbage out

Being selective about what we read, watch, listen to, and with whom we associate can play a major role in our success for the coming year.

CLOSING

Remind your group that a new year has just begun. If they want to be successful this year, they have to have the right GAS in their tank:

- Goals and the right vision are essential.
- Attitude is important, and one way to get a proper attitude is through positive quotes and affirmations.
- They should be selective in what they listen to, watch, read, and with whom they associate.

Explain: If you can follow this path, you're sure to have success this year with your real estate career.



“The elevator to success is out of service, but the stairs are always open.”

— Zig Ziglar

John Mayfield, CRBsm, e-PRO®, GRISM, received his real estate license in 1978 and has been a practicing broker since 1981. He is a senior GRISM instructor for the Missouri Association of REALTORS® and the Arkansas Association of REALTORS® and is a master instructor for the CRB Council. John has been a featured speaker at the National Association of REALTORS® conventions, authored seven books, and created the “5-Minutes Series for Real Estate Agents.” For more information, contact www.easysalesmeetings.com.

Handout 1-A

Success Quotes

“No river can return to its source, yet all rivers must have a beginning.”—Proverb

“When there is a start to be made, don’t step over! Start where you are.”—Edgar Cayce

*“You will never reach your goal until you start to take action, any action.”
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“Making the beginning is one third of the work.”—Irish proverb

“Small opportunities are often the beginning of great enterprises.”—Demosthenes

Handout 2-A

Success Quotes

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Handout 2-A (cont.)

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