

THE
VOICE
OF THE

FORCE

Residential REO: Poised for Change

The question on everyone's mind has recently shifted from, "Are we headed toward a recession?" to "How soon is the recession coming?"

The U.S. economy has experienced persistent expansion since the Great Recession ended in 2009. In fact, we are currently in the longest period of economic expansion in American history. Accounting for 15% of GDP, according to CoreLogic, the housing market has been a part of that rebound and expansion.

- Home prices have been on the rise for the past seven years with annual gains in each month since February 2012, according to CoreLogic.
- The percentage of homeowners who are underwater on their mortgages has fallen from more than a quarter in 2010 to just 4.1% as of the first quarter of this year, according to CoreLogic's data.
- Total home equity across the nation has more than doubled since 2009, reaching an all-time high of \$15.8 trillion, according to CoreLogic.
- While the housing market struggled to clear a backlog of foreclosures sparked by the housing crisis of 2008, foreclosures eventually fell to near-record lows. From their peak in 2010, foreclosures have plummeted 82%, according to ATTOM Data Solutions.

Will the Recession Be Soon or Sooner?

While talk of a housing bubble and an economic recession has been swirling for some time, more and more economists seem to be coming to a consensus that an economic recession is imminent.

An article in *Forbes* almost a year ago asserted, "Recession Is Overdue by 4.5 Years, Here's How to Prepare."



The article explained that the average economic expansion in the United States has lasted 3.2 years, while the average recession lasts 1.5 years. However, as anyone in finance or who invests in the market knows, "past performance is not indicative of future results." Cue the current expansion, which has lasted in excess of 120 months.

It's finally time for the tide to turn, according to the experts. Half of the real estate economists and experts surveyed say the recession will start this year, and another 35% say the recession will set in next year, according to a quarterly survey from Zillow released in July.

What's Driving the Pending Recession?

Unlike the previous recession, where housing was front and center, the consensus is that the housing market is not leading this economic

shift and may weather it fairly well. Many are pointing to trade wars as the main culprit for the next downturn.

While economists warn of an overall recession, CoreLogic Deputy Chief Economist Ralph McLaughlin recently said that he anticipates the housing market to "enter a normalcy phase" over the next couple of years. There is certainly not much doom and gloom in "normalcy."

Zillow, while reporting of an imminent recession and revealing that 51% of the market experts it surveyed believe home purchase demand will fall off "somewhat or significantly" next year, also reported expectations of continued home price growth this year and next.

Real Estate and Housing Professionals in Today's Shifting Market

While the exact timing and for-

mation of the next economic recession remains to be seen, professionals in the real estate and housing market can take steps now to prepare for what may come. Staying informed and engaged will help professionals remain nimble and relevant regardless of market shifts.

Over the first six months of the year, foreclosures followed their downward trend at the national level, but 42% of local markets experienced an increase in foreclosures in the first half of this year when compared to the first half of last year.

The 2019 Five Star Conference offers ample opportunities for real estate professionals to glean insights into the changing market, gain a deeper understanding of performance expectations in the distressed asset market, and have an opportunity to meet face-to-face with asset managers, investors, and fellow agents and brokers who can serve as referrals in the future.

- In the REO Lab, agents will hear from industry experts on the optimal strategies for REO listings and disposition, including lead generation and the latest tech tools for REO professionals. The REO Lab will happen from 2:00–4:30 on Tuesday, September 24, in Reunion G at the Hyatt Regency in Dallas, Texas.
- Members of the FORCE are invited to take part in the annual FORCE Rally, where they can learn about best practices for managing and listing REO properties and meet asset managers, investors, and servicers in a private networking event. The FORCE Rally is scheduled for 3:00–6:00 p.m. on Monday, September 23, inside the Landmark Ballroom.

Harness The Power of the FORCE: Benefits Reminder



Being a part of the FORCE gives you unrivaled access to information, education, and exposure throughout the default servicing industry. Whether you're new to the FORCE or have been a member since its inception, make sure you are aware of the full scope of the benefits available so you can harness the power of your FORCE membership to its full extent.

FORCE member benefits are many, and they fall into five main categories.

1. Communication

The FORCE is in constant contact with members through social media, quarterly newsletters, blog posts, educational webinars, email updates, text messages, and subscriptions to *DS News* magazine.

You can find the FORCE on Facebook, Twitter, and LinkedIn. Across all platforms, the FORCE posts industry updates, links to industry news, and tips and announcements for members.

Facebook has served as an invaluable platform for FORCE members. We've set up a private forum where members can share their own insights, ask questions, and connect. As a FORCE member, the latest market insights, compliance issues,

best practices, and useful marketing tips are always at your fingertips.

2. Compliance

FORCE members are required to undergo annual national background checks and submit several verifications, including:

- Residential real estate license verification
- Errors and Omissions Insurance verification
- Name and Address Identifier verification
- Gramm-Leach-Bliley Act verification
- Ethical Conduct Expectations

FORCE members must also have at least three years' real estate experience or have sold at least 100 REO properties during their career.

Since the FORCE requires members to keep all of these verifications current, your FORCE membership

serves as a stamp of approval to industry partners. They know that you have been fully vetted and are experienced in your field.

3. Education

Not only does the FORCE offer constant communication about industry happenings and tips for success, but it also delivers additional educational opportunities to its members.

The FORCE Webinar Series gives you an opportunity to hear directly from expert industry participants about market trends, best practices, new technologies, and more. Following the presentations, the host usually accepts questions from the webinar participants. After the event, the presenter receives a list of all webinar participants and their contact information.

If you can't attend a webinar at the specified time, you can review the presentation later by viewing the webinar archives on the FORCE website.

4. Inclusion

As a focus on diversity and inclusion takes an increasingly prominent position in the housing industry, the FORCE aims to provide an inclusive and diverse membership and to facilitate conversation and action through its Diversity and Inclusion Affinity Groups.

The FORCE also works continuously on behalf of its members to create partnerships with organizations seeking experienced REO agents and brokers. The FORCE Work Assignment Program connects agents and brokers with potential clients in need of REO, short sale, and deed-in-lieu services, as well as valuations and market analysis. For more information, and to check for current assignments, you can view

the FORCE Work Assignment Program online.

5. Exposure

In addition to the potential to find assignments directly through the FORCE Assignment Program, the FORCE provides numerous other ways to help you gain connections and grow your business.

One important benefit of FORCE membership is inclusion in the REO Red Book, the official FORCE member directory and the go-to source for professionals seeking qualified agents and brokers. The REO Red Book is printed annually and distributed directly to participants across the industry. It is also presented and available at major industry events such as the Five Star Conference and Expo each fall. The REO Red Book is available and updated year-round online at REORedBook.com.

FORCE members can also benefit greatly from in-person exposure at the annual FORCE Rally held in conjunction with the Five Star Conference and Expo each fall. The FORCE Rally includes educational presentations and keynotes followed by a Power Hour of networking with professionals who are looking to grow their network of agents and brokers. After the Power Hour, you can continue to socialize and network in a relaxed setting during the after party. The FORCE Rally is a unique opportunity and is open only to FORCE members and their industry counterparts.

The FORCE can also help you to market your own business with the help of complementary marketing materials and through sponsorship and authorship opportunities. The FORCE blog and newsletter regularly feature FORCE members and welcome member contributions.

The FORCE also forges partnerships across the industry on behalf of its members. For example, FORCE members are eligible for a 15% discount on SympleTrack, a platform built for agents and brokers to help track and manage their tasks. FORCE members also receive a 10% discount on Broker Brain, an asset management system built to track and organize tasks.

Stay in Touch with the FORCE!



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The Surviving Agent: How to Be Successful in the REO Market

With many markets experiencing low REO inventory, and with talks of a recession on the way, the FORCE hosted an informative webinar in March to give its members some actionable advice for thriving today and amid whatever changes the future holds.

During the webinar, entitled “The Surviving Agent: How to Be Successful in the REO Market,” five veteran REO professionals addressed the following topics: new technologies, how to recruit more listings and referrals, driving revenue, recruiting and retention, and diversification.

New Technologies

FORCE Advisory Council Vice Chair Jim Hastings and FORCE Advisory Council Chair Nancy Braun presented some new and developing technologies agents can use to manage leads, engage with clients, and streamline their business processes.

Hastings, Broker/Owner of Hastings Brokerage and maker and founder of BrokerBrain, is preparing

to release a new piece of technology soon. While the real estate world continues to dive into the tech world, Hastings said, according to NAR, 50% of clients found their agent from a yard sign. Hastings also found that it takes an average of 30 minutes for agents to respond to a buyer’s text. He aims to help agents respond more immediately, while the buyer is still in front of the property.

His system will automatically respond to texts and capture the buyer’s information for further engagement. Agents can choose to send property information, view a 3D video tour of the property, and more. Agents can also choose to leave voicemails on the client’s phone or set up a meeting through Calendly.com, which Hast-

ings says, “provides a subtle way of collecting important pre-qual data prior to the meeting.”

“Remember, most people are on their phones,” Hastings said. “And most people don’t want to talk to us. If we fill the gap, respond clearly, and become low-maintenance and super-efficient, we hold great value.”

Apps for Your REO Business

Braun then took the floor with a list of tried-and-true apps she encourages agents to use.

ListReports is a free program that produces professional informational flyers in minutes with images, property details, and community information.

“It takes about three seconds to produce,” Braun said. “My staff used to spend hours making brochures, and now it’s just a click of a button.”

Google Sheets is also a free resource, and Braun relies on it for tracking tasks. Each task is color-coded and includes a deadline, the

assignee, the assigner, and more. At a glance, Braun can see who is responsible for what and what tasks are complete.

SkySlope is what Braun uses to track transactions. SkySlope holds checklists of all documents necessary for closings, and Braun has customized hers for REO, HUD, and retail properties. Everything is stored in the cloud, and she can verify that every document is complete before a closing. SkySlope also tracks all conversations, and users can CC any texts or emails to their SkySlope account to keep a record of them.

Braun also recommended apps for dictating voicemails, tracking mileage, capturing testimonials, and several that help clients to give away or sell items before moving. Her recommended apps include:

- EBTH
- Facebook Live
- Handwrytten
- Letgo
- L2L
- MileIQ
- Nextdoor
- OfferUp
- Remine
- Scanner for Me
- us
- VoiceCloud
- WizeHire
- zInspector

Braun said Facebook Live is a great way to market properties and announce open houses. She explained that it is a tool “we should all be using much more than we are,” adding, “I hope we all start seeing each other on Facebook Live more.”

A Formula for Revenue

Terry Rasner-Yacenda, Broker of Reno Tahoe Realty Group, spoke about driving revenue, revealing her own formula for success. Starting with the knowledge that the average agent commission in Reno is \$5,000, Rasner-Yacenda set up her formula with a goal of earning \$100,000 per year. This requires 20 deals closed per year, which works out to about two deals per month. The key to closing two deals per month, she said, is lead generation.

According to Rasner-Yacenda, agents need to establish 160 leads per month—about 40 per week, or about eight per day in a five-day work week. To accomplish this, she said agents need to spend two hours per

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New Members, New Faces

Each quarter, the FORCE features some of its new members in its newsletter. Here are some of the agents we've recently welcomed to our network.

Ellen J. Becker

Coldwell Banker Alliance Group Realty



Ellen J. Becker has been a broker/Realtor in the Onslow County, North Carolina, area for more than 30 years. Her skills are diverse: she is extremely organized, and she does her best to keep up with education, computer programs, and the changes that occur on a daily basis. Becker is an Equator Certified Platinum Agent and a RES.NET REO Certified agent, and she has SFR and SRS certifications. She is also a member of the Jacksonville Board of Realtors and the North Carolina Regional MLS. She currently handles properties in the counties of Onslow, Pender, Duplin, Jones, Craven, and Carteret. She has been President, VP, Secretary, and Director at the local level of the Board of Realtors, and has also served on several committees. The best move she ever made was to her current office of Coldwell Banker Alliance Group Realty, where she works almost exclusively with REO properties and was awarded "Top Listing Agent" for 2016, 2017, and 2018. Her husband also works as a full-service agent, bringing a willingness to jump into a problem and tackle it right away. Becker believes in hard work, honesty, integrity, problem-solving and communication. She has done re-keying, evictions, occupancy checks, cash for keys, repair estimates, BPOs, and everything else associated with handling REO properties. When you call on Becker for your real estate needs, you will get the highest level of service available and your property will be "sold" in a timely manner.

Paul Boudier

Keller Williams Realty



A Realtor since 1994, Paul Boudier has specialized in marketing REOs since 1996. He is experienced in all aspects of REO, with an emphasis on preservation and protection. Boudier's objective is to provide the highest level of service with the latest technologies, market research, and business strategies in order to exceed your expectations. More importantly, he listens and finds solutions tailored for his clients.

Lisa Camacho Szeto

Keller Williams Classic Realty



Lisa Camacho Szeto focused on real estate and finance while attending the prestigious Cornell University's School of Hotel Administration. Learning operations and financial statements has given her the business acumen to differentiate asset classes, prepare best marketing approaches, and manage reporting for banks, financial institutions, property management companies, and servicers. Camacho Szeto holds a broker's license from the State of New York and Florida. In addition to being a broker, Camacho Szeto has been an educator serving the needs of her community's elementary and high schools. She is a stellar citizen involved in bettering community schools and advocating for highly effective teacher education programs to better students and all stakeholders. Camacho Szeto said, "Having a 20-year solid real estate experience and networking with all buyers and sellers helps stabilize neighborhoods, which reduces crime and establishes safer environments where people

want to live. When people are losing their home, sometimes denial kicks in, and having an education background helps teach homeowners to understand their options." Camacho Szeto's ability to speak to people of all backgrounds provides a comfort zone for people to openly discuss uncomfortable situations and to explore options such as short sale, deed-in-lieu of foreclosure, or selling the home at market value in order to relocate to a more affordable place. Her ability to navigate the legal system of bankruptcy and estate sales while working with title companies helps reduce distressed asset timeframes. She has aligned herself with Keller William Classic Realty to provide branding recognition and gain access to a nationwide support network of top-tier-trained Realtors.

Jason Chapman

Jason Chapman Corporation, Keller Williams Realty AV



As an accomplished real estate agent, Jason Chapman has a proven track record of being successful in closing business deals, working with owners, and developing long-term relationships with clients. His skill set also includes REO, short sale, and property management, and he is also a certified broker with 28-year tenure within the real estate environment. During his career, both his community and colleagues have acknowledged Chapman as a leader within his field, providing his clients with integrity and an advanced knowledge of the marketplace. Having closed more than 400 properties, including listings, buyers, REOs, and short sales transactions, Chapman and his staff are acknowledged as leaders within the real estate community, REO, and short sale environments. Chapman's staff

consists of a Director of Operations, Transaction Coordinator, Contract Specialist, Marketing Coordinator, and four agents. Chapman has worked with Fannie Mae Direct Agent, Preferred Chase Agent, Preferred GMAC Agent, Preferred Wells Fargo/Premier Assets Agent, LRES, Specialized Asset Management, Power REO, and Truman Capital Advisors. He has operated Chapman Property Management, Inc. since 2012, a full-service property management company with more than 50 single-family homes under management.

Kamla Jaikaran

NY Home Ventures



Kamla Jaikaran's experience includes REOs, short sales, estate sales, and traditional sales.

Jaikaran specializes in aged and high-risk assets, with an excellent response time and the ability to enable others to meet deadlines. Jaikaran's extensive knowledge of the real estate industry—especially a background in title—allows Jaikaran to make a lasting contribution to the transactions. You need not look any further for a talented, skilled individual with experience, integrity, proficiency, and devotion: Jaikaran is a total package who has always executed above and beyond the standards set by the real estate industry.

Anissa L. Paolillo

Five Corners Properties



Anissa L. Paolillo has 17 years' of results-driven, highly successful new business

development, competitive market expansion, and sales/service leadership experience. Paolillo is energetic and goal-oriented with a

passion for sales strategy and a well-rounded real estate background, including experience with corporate-owned properties and short sales. Paolillo's experience includes acquisition and expansion of both residential and commercial real estate. Paolillo also maintains investment properties by optimizing occupancy, negotiating and enforcing leases, and improving and securing premises. Paolillo prepares annual budgets and accounts receivable/collection, resolves tenant concerns, and enforces rules of occupancy, and plan renovations. Paolillo's sales and marketing strategies drive sales for traditional and corporate clients alike, and Paolillo consults researched data to examine the marketability of future real estate projects for feasibility analysis reports.

Shane Reid

Century 21 HomeStar



An innovative and experienced business professional with extensive sales and real estate

background, Shane Reid is a consistent top performer and team leader with high levels of customer satisfaction and integrity. Reid excels at establishing and preserving customer relationships with individual buyers/sellers, asset management companies, banks, hedge funds, and attorneys. Reid has been a sales consultant team leader at Century 21 HomeStar since 2010 and a licensed Realtor in the state of Ohio since 1997. Reid offers the full range of REO and BPO services to several major firms and received the distinguished Centurion Award since 2013 and the Ruby Award for top seller the previous two years. Reid completed 470 sales since 2012 and has maintained a position in the top three Realtors in the Indiana/Ohio region for the past five years. As an active member of the community, Reid also serves as a volunteer firefighter and is a member of the Summit County Hazardous Materials Response Team.

Angelica Suarez

RE/MAX Estate Properties, Los Angeles



For the past 28 years, Angelica Suarez has worked with different banks and financial institutions, servicing Los Angeles County. Her REO-specialized marketing program allows her to sell assets at a fast and profitable pace. She uses customer-oriented technology to accommodate the different asset managers' requirements for the best communication, BPOs, and more. She is qualified to speak to all tenants and owner occupants in order to arrange a smooth, quick, and successful cash for keys. The one thing that sets her apart from other candidates is that she has played a lead role in the delivery of her recent projects, so her technical skills are at a level where she can not only deliver personally, but she can also serve as the technical lead to others on her team. Her goal is always to return value to her Los Angeles Community. She has been licensed since 1989 and has been an REO agent since 1994. She has also been an Approved Fannie Mae Direct REO Agent since 1994 and Approved Direct REO Vendor with Vendor Resource Management. She has worked with Roundpoint Mortgage, New Vista, Flagstar, Titanium, ServiceLink, RMS Asset Management Solutions, and other companies. She is also a BPO agent for Goodman Dean, Solutionstar, New Vista, First American, and several other companies.

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day on lead generation.

"It takes discipline, creating a schedule, and doing it," she said.

She also explained that she has created multiple lines of business with separate income streams. From manufactured housing and commercial real estate to authoring and co-authoring books, Rasner-Yacenda has been ambitious in her pursuit of multiple income streams. As such, she is prepared to weather nearly any market or economic shift.

Recruiting and Retention

No matter how hard you work, some of your success depends on those around you.

"One of the most overlooked facets of our business is recruiting and retention," said Steve Pagano, a Coldwell Banker Broker. "One of the most income-producing potentials we have is recruiting."

Pagano suggested that listeners devote 90 minutes per week to growing their businesses. A great way to start is by reaching out to agents you have worked with in the past. Also, brokers can encourage their agents to create and nurture their own teams.

As for retention, Pagano said it all comes down to investing time in and caring for your agents. If you do, you'll earn their loyalty.

Pagano said that a mentor of his once told him to "lead from the front." According to Pagano, this means being a good role model and approaching with an attitude of service, which can inspire loyalty in employees.

"Don't ever ask people to do

something you're not willing to do yourself," he said.

Diversifying Your Business

Any real estate agent who weathered the last financial crisis knows the importance of diversification. Many economists are pointing to signs of another imminent economic recession and housing downturn. Regina Shaw, Broker of Intero Real Estate, however, is not worried.

"Diversification allows us to continue to do real estate full-time and remain financially sound," she said.

She suggests that FORCE members register with as many REO platforms as possible and sign up with companies that request BPOs.

"Companies tend to reward the agents they're already working with," Shaw said.

Shaw did caution agents against working with companies that only do BPOs, however, instead recommending that agents seek out companies that also manage REOs so there is potential for REO assignments in the future. She also suggested agents reach out to real estate attorneys and CPAs in their area to gain referrals.

Finally, Shaw spoke about the importance of marketing yourself and nurturing positive relationships. Agents should make sure to have a professional website and advertise in the newspaper, where she personally has had much success with older buyers.

"You can't afford not to," she said. "We must do this. We must promote ourselves."

"Don't ever ask people to do something you're not willing to do yourself."

—Steve Pagano, Broker, Coldwell Banker.



AGENTS HELPING AGENTS

Communicating Your Value to Prospective Clients

With the economy poised for a potential recession, real estate agents can and should act now to communicate their value to prospective clients in the distressed asset market. Agents and brokers have several avenues through which they can relay their value to potential clients, and the FORCE Advisory Council came together to discuss them during an educational webinar for FORCE members held in July.

The resounding themes throughout the webinar were professionalism, persistence, and preparation—both online and off.

Professionalism Offline

Making a strong first impression is important, and Donato Orsini, Owner/Broker of Stone Tower Realty, LLC, outlined several important ways to portray and embody professionalism in person. A first impression starts with appearance, and Orsini highlighted the importance of dressing in “clean appropriate clothing.”

Communication is another “key factor, and one of the things that we seem to overlook today because we use a lot of technology, and we think that technology is a great way to communicate.” However, Orsini said, “in some cases it may not be the best form of communication.”

When speaking face-to-face, it is important to speak clearly and courteously, and to listen.

According to Orsini, professionalism also encompasses honesty, respect, accountability, understanding and adhering to corporate goals, and teamwork.

“Set aside differences to work well with others, since teamwork sometimes even outweighs performance, with people who work well with others often advancing based on that aspect,” Orsini offered.

Agents can also portray professionalism by performing their tasks well and on time.

“One of the best ways to communicate value is by demonstrating your abilities throughout the preservation lifecycle,” said Steven Pagano, Coldwell Banker.

“Essentially, being professional is giving your best at all times,” Orsini added.

Professionalism Online

While in-person communication remains essential, many first impres-

sions in today’s real estate market are made online. Asset managers and homebuyers will likely view an agent’s profile and social media accounts online before pursuing a business contact.

Nancy Braun, FORCE Advisory Council Vice Chair and Owner/Broker in Charge of Showcase and Carolina Property Management, LLC, explained that she regularly checks REO portals such as REO

Network if she is looking for an agent to refer. Braun emphasized the importance of maintaining up-to-date and complete online profiles to make a positive and professional first impression.

“We all get stuck working in our business, not on our business, and this is an example of where you have to work on your business,” Braun said. She suggested agents allocate one hour per week to updating profiles and bios online.

She also encouraged agents to keep an updated resume ready to send to potential clients.

Braun recommended including the following information in your online profile:

Bio of agent and team, years in business, what you do for clients, services offered

- awards
- memberships
- social media links
- days on market and sold stats on your listings
- marketing systems and professional photography/video to get your REO asset sold
- client list
- diversity certifications
- REO memberships
- certifications
- territory
- locations
- licenses
- w9
- keywords so you show up in search engines

In addition to updating online profiles, agents should leverage their

“We all get stuck working in our business, not on our business, and this is an example of where you have to work on your business.”

—Nancy Braun, FORCE Advisory Council Vice Chair and Owner/Broker in Charge of Showcase and Carolina Property Management

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Make a Lasting First Impression



“Every agent has some kind of value they offer. It’s important for agents to be able to communicate that value in a way that consumers understand,” said Dustin Raye, Associate Broker and REO Director at Spyglass Realty and Investments. Both Raye and Gerri Rosenthal, President and Broker of Beacon Real Estate & Associates, Inc., share with us how they meet new clients and how they reveal their unique value in that first meeting.

In the REO Realm

Where and how do you meet most of your new clients?

Dustin Raye: At events like Five Star. I also make an effort to develop strong relationships with my asset managers so that if/when they transition to a new company, I can reach out to them directly in an effort to secure new business.

Gerri Rosenthal: I got started back in 2002 through my BPO work and through Five Star. Over the years, I also got involved with other networking groups. I also was delighted to become part of the FORCE. Most of my clients I met at various conventions, and the FORCE does a lot of networking at Five Star. I have been to conventions in several states with the other groups for great educational programs and to maintain my relationships with my asset managers.

When meeting a prospective client for the first time, what do you tell them about yourself and your business?

Dustin Raye: I let them know I used to be an asset manager, so I understand the importance of completing tasks on time and

completing timely, highly accurate BPOs. I emphasize the fact that a large portion of our business as a brokerage comes from retail clients. I also make them aware that when it comes to marketing, we make no distinction between retail and REO. By that I mean we always use professional photography, recommend repairs and staging when necessary, etc. We spare no expense when it comes to showcasing their asset in the best possible light and getting it in front of the largest possible audience.

Gerri Rosenthal: I share with them my knowledge and experiences in the industry and the fact that I belong to many groups that specialize in REO and other companies that I have worked with. I keep in communication with them by phone, email, or via the system they prefer, and I am a “no-nonsense” person. They will always get the facts from me. They may not always like what I say, but I will give them my honest opinion.

What is the most important way you provide value to your clients, and how do you explain that to prospective clients?

Dustin Raye: Listing presentation and marketing. We point out

that 70% of the agents in our market do less than three deals a year. We let them know that we’re seriously committed to our craft, and we’re continually evolving with current marketing trends and technology. In today’s climate, a top-producing agent isn’t just a real estate expert. They’re experts in marketing, renovation and design, and negotiations. A well-rounded real estate agent needs to know how to tap into each of these skills and strive to stay educated in the current trends of each of them, especially in marketing. What you learned last year is probably not relevant to what’s happening now, so you have to constantly monitor and learn current trends.

Gerri Rosenthal: Getting it listed and sold. I let them know that I don’t do this alone but work with a team. You can’t complete all the tasks required without assistants. I share with them the facts. I tell it like it is. I do the best I can to complete all tasks in a timely manner. I don’t mess around on details. We can handle their assets if occupied or in poor condition. I work with a lot of independent contractors for preservation if needed. I am comfortable working with CFK on occupied properties. I am there if inspections have to be made on repair work, and I let them know if they want an experienced person who will get their asset sold, they have come to the right brokerage. I am always a text, email, or phone call away.

In the Retail Realm

Where/how do you meet most of your new clients?

Dustin Raye: I meet most of my retail clients through social events and networking events in my neighborhood and around town. I usually wear branded t-shirts or drink from branded Yeti cups or some other kind of Spyglass Swag. That tends to spark up a conversation about real estate.

Gerri Rosenthal: I have a light-house in front of my office that draws attention to us. I also belong to a lot of international organizations and utilize online presence for my listings on Facebook and other news media I work with.

When meeting a prospective client for the first time, what do you tell them

about yourself and your business?

Dustin Raye: I communicate our differentiated value. For buyers, we offer design and renovation services, post-sale. We also scour agent-only Facebook groups and network with wholesalers for off-market listings so we can give our buyers a heads-up on listings not found on MLS or listings that are coming to MLS. For sellers, our value is in presenting the property to the market by way of upgrading the home for the purpose of increasing the sales price and curb appeal. We then follow that up with marketing through social media and retargeting our listings to people who have viewed other properties on our site. These are techniques that 90% of the agent pool doesn’t understand so there’s real value there for a home seller. Every agent has some kind of value they offer. It’s important for agents to be able to communicate that value in a way that consumers understand.

Gerri Rosenthal: I let them know my experience being in real estate over 35 years, my ethics, and that I will do my best to help them find the perfect investment or home. I let them know that I have been a Top Producer, and when they come to my office they can see my display of awards by my conference table.

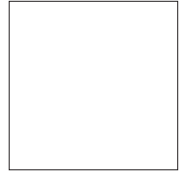
What is the most important way you provide value to your clients, and how do you explain that to prospective clients?

Dustin Raye: The answer is the same for both retail and REO clients. I focus on listing presentation and marketing and the fact that we stay current with changing trends.

Gerri Rosenthal: By being educated and experienced, I can share with them the things they need to know to make a deal go from offer to close. I explain to buyers that I have worked with many buyers and am very familiar with real estate contract work to help them put in the best offers when buying. I am also familiar with the many forms of financing available to them so they can get the home they desire or an investor can get the best investments to flip to meet their bottom lines.



1349 EMPIRE CENTRAL DRIVE,
STE 900
DALLAS, TEXAS 75247
214.525.6700



Annie Collier Executive Director, FORCE | 214.525.6700 | Annie.Collier@TheFiveStar.com

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social media accounts to engage with and gain introductions to prospective clients, according to Justine Jimenez Garcia, Broker for Countywide Properties, Inc., NAHREP Coach and Corporate Board of Governors. Agents should follow and comment on posts from asset managers they wish to work with. They can also ask fellow agents for an introduction on LinkedIn.

Be Persistent

Continuing to remain active in the community, network within the real estate industry, and pursue education are all worthwhile endeavors that can reap returns, according to the Advisory Board members.

“Don’t think you’re going to get results right away, but if you continue to network and build relationships,

it will be successful for you in the future,” Jimenez Garcia said.

She also encourages agents to apply once a year with asset managers.

Get in Position

“We are in the longest non-recessionary period in the history of America right now,” said Jim Hastings, Hastings Brokerage, Ltd. However, he added that the economy is “pretty ripe” for a recession. Many economists are predicting an economic downturn within the next year. Hastings explained that 4-5% of Americans are currently behind on their car loan payments, and “that’s a predictor for other things they’re not going to pay.”

Not only can agents communicate their value by demonstrating their professionalism and being persistent in networking, but they

can also take steps now to prepare themselves for a potential uptick in the distressed market.

BPOs are a great place to start. Terry Rasner Yacenda, FORCE Advisory Council Chairperson and Broker/Owner of Reno/Tahoe Realty Group, LLC, explained that it took her six hours to complete her first BPO. After that, she pursued BPOs voraciously, completing more than 1,000 in her first year.

“That put my name out in the industry,” she said, “and the rest is history.”

Regina Shaw, Broker Associate at Intero Real Estate Services, also encouraged agents to pursue BPOs. Not only do they get agents in front of companies who may have BPO assignments later, but they also “educate you about your market,” she said.

Several Advisory Board members

also highlighted the importance of attaining industry certifications. Not only do certifications signal to the industry that an agent is committed to their field, but they also offer several other benefits.

- Professional certifications allow agents to:
- Gain a competitive advantage
- Execute projects with increased efficiency
- Increase earning potential
- Update knowledge and skills
- Build professional credibility

Even agents who were active in the distressed market in the last downturn should seek new educational opportunities, according to Shaw. She explained that many programs and standards have changed since the last market cycle.

Currently, FORCE members can obtain Five Star Academy certifications included in their membership.