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MARCH - APRIL 2021

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EQUITY IS THE FUTURE

REALTORS® like Sandra Kilgore are stepping up as community leaders, working to repair the harm caused by historical wrongs. Page 20

Game-Changing Clean Tech Page 13

The True Impact of 1031s Page 28

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PAGE 28

PAGE 31

PAGE 20

features + focus

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MLS 2021: Trust Through Transparency

The multiple listing service is a cornerstone of organized real estate, creating the marketplace for bringing sellers together with the widest possible pool of buyers. MLSs have seen near continuous transformation over the more than 100 years of their existence—but their role in providing for an efficient, cooperative, and transparent marketplace has remained. Could that change—and, if so, will your MLS be ready?

"The mechanics of the MLS are under intense scrutiny by both investors and investigators," says author Sam DeBord in a special online series for REALTOR® Magazine. "Lawsuits, consumer transparency demands, and national policy edicts all scream for your attention. That this confluence of trends may be inconvenient is irrelevant. A marketplace mandate has been laid at the feet of the MLS: Earn and keep the consumer's trust."

In this five-part online series, DeBord explores the key issues confronting MLSs today—from who should have data access to what range of services MLSs should be providing to brokers and consumers. Whether you're an MLS participant or someone who's actively involved in oversight of your MLS, "MLS 2021: Earning Trust Through Transparency" will give you valuable insights into the changing MLS world.

Read the series online at magazine.realtor/mls2021.

Pushing Forward on Our Goals

With a new chapter underway for the nation, NAR President **Charlie Oppler** is keeping laser-focused on housing and commercial real estate priorities.

You've assumed the NAR presidency at a topsy-turvy time. Where are you focused?
Because I'm not traveling, I'm even more focused on listening to and connecting with members, committee liaisons, local leaders, and association executives. There's a lot of COVID-19–related frustration out there. Some people think we're halfway through the COVID-19 tunnel; some say we're out of it; and some say we're in deep. We will get through this. It's important we push forward with our member priorities—including additional pandemic relief.

Speaking of advocacy, we have a new administration, as well as a new Congress, facing many competing housing and commercial real estate priorities. Where are we focused?
I'm optimistic about a first-time home buyer credit, which seems to have broad support. Hand in glove with that, we must address the inventory shortage, since a tax credit will stoke even more demand for homes for sale. We're lobbying hard to preserve 1031 like-kind exchanges, which are critical to the economy, to help small investors, and to generate new housing. Along with zoning changes, 1031s could be key to converting languishing commercial space to residential units. In addition, if 1031 exchanges were removed from the tax code, it would hinder land sales and pile more pressure on commercial. *(Read more about how communities benefit from 1031s on page 28.)*

What other pots are simmering on the advocacy burner?
After more than 12 years of conservatorship, it's high time to reform the government-sponsored enterprises. NAR is leading policy discussions to thoughtfully convert the mortgage giants into a utility. As a public-private entity that allows for private investment and government oversight, Fannie Mae and Freddie Mac will best be able to uphold the market for consumers by maximizing credit access, minimizing taxpayer risk, and keeping costs down.

And certainly, fair housing is front and center for NAR. Initial feedback on NAR's new Fairhaven simulation training has been enthusiastic. What's next in that area?
Under our ACT! plan, which stands for accountability, culture change, and training, NAR is focused on diversity, equity, and inclusion in all aspects of the business, from policy to education. I'm delighted by the response to Fairhaven (fairhaven.realtor), a fictional town where agents work against the clock to close deals while confronting discriminatory scenarios. One user said: "Going through this experience was really eye-opening. Some areas where I thought I was being fair, I found to be the opposite." Another person said, "I already have a good handle on fair housing. However, I see how sometimes you make an unconscious decision that may have negative effects."

We're also readying a mentorship program that will invite more diversity into the industry by pairing members with people interested in all aspects of the business. And I encourage you to read "Repairers of the Breach" *(page 20)*, which looks at how REALTORS® and several communities are taking the lead in addressing the nation's racist past to close the wealth gap between white and Black Americans.

How hopeful are you about the COVID-19 vaccine's impact on how we live and work?
When you hear from my successor at this time next year, I hope the world will feel a lot safer. But for now, we must keep our guard up. I'm optimistic, but safety must remain a priority. Masks are here to stay for a while. *(Read more about guidance on workplace vaccine policies on page 5.)*

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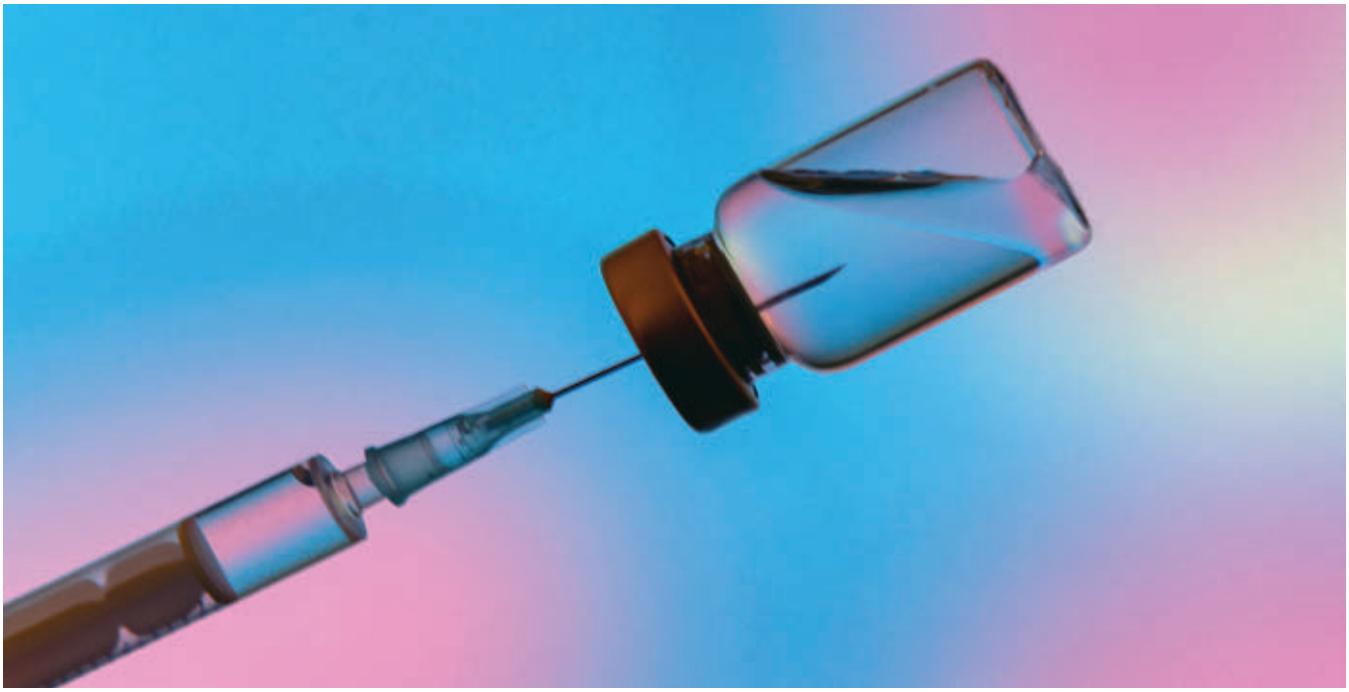

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When It's Your Shot

Pay attention to evolving guidance on COVID-19 vaccine policies and your business. *By Richard Westlund*

Like many REALTORS®, Carol Bushberg is waiting patiently for COVID-19 vaccines to become widely available in her community. As broker-owner of Bushberg Real Estate in Ithaca, N.Y., Bushberg is also thinking about how her company should implement vaccination policies and procedures.

"After 34 years in business, this is a new situation for us," says Bushberg, whose firm has four agents and six part-time employees. "We have been following state and county health department guidelines regarding COVID-19 precautions and will continue to do so in regard to vaccinations. We look forward to returning to our office."

On a larger scale, Jeff Barnett, executive vice president and regional manager at Compass in Los Gatos, Calif., has also been following COVID-19 guidelines, including requiring visitors to register when coming into the office.

"There has been no talk in California about requiring vaccinations," he says. "Our company will do what the state requires, but I don't expect to force vaccinations on anyone."

In anticipation of the wide distribution of COVID-19 vaccines, brokerages and REALTOR® associations should consider thinking about and crafting COVID-19 vaccination policies, says Lesley Muchow, deputy general counsel at the National Association of REALTORS®. "But employers still need to provide a healthy and safe environment for their employees, such as requiring masks and social distancing within the building," she says.

Under guidance recently published by the U.S. Equal Employment Opportunity Commission, employers can require employees to obtain the COVID-19 vaccine and show proof of vaccination, such as a vaccination card, before coming on site, Muchow adds.

There are a myriad of factors that organizations should consider when deciding whether to implement a mandatory vaccination policy, including the availability of vaccinations, employees concerns regarding the vaccine, and the potential effect on employee morale.

"In any case, individuals' concerns about the vaccines may weigh against a requirement that employees or agents get vaccinated," Muchow says." She adds that the Americans with Disabilities Act and other federal, state, and local laws also should be considered when developing and enforcing vaccination policies for the workforce. For instance, employers may need to make exceptions for employees with a disability or a religious belief that disallows vaccinations.

When creating either a voluntary or a mandatory vaccination policy, brokers should develop a communication program to educate employees and agents and explain the terms of the policy, adds Muchow. That would include practical issues such as whether employees will be excused from work to get the vaccine, as well as handling individual requests for accommodations.

Cindy Ariosa, senior vice president and regional manager at Long & Foster Real Estate Inc. in Lutherville, Md., says brokers should stay in close touch with their agents, as well as employees, when developing vaccination policies.

"You need to listen to them, as it's a split camp right now," she says. "Our company has 12,000 agents in seven states and the District of Columbia, which all have different COVID rules and regulations. It would be a challenge for a company of our size to have a mandatory vaccination policy. It might be easier for a smaller brokerage serving a local market."

Interacting With Clients

Individual practitioners also need to consider their own approach to client interactions. They can continue to ask clients to complete a COVID-19 screening questionnaire, including asking whether they have been vaccinated, but should still adhere to safety precautions during interactions and showings, Muchow adds.

Finally, brokers should be sure that a mandatory vaccination policy is based on exposure risk. While EEOC guidance does not address independent contractors, if a policy is consistently applied based on exposure risk, real estate offices should be able to require independent contractors to provide proof of vaccination without fear of violating worker classification laws, says Muchow.

Because COVID-19 guidance will continue to evolve as vaccines become more widely available, brokers and agents should continue to look for the most up-to-date information and guidance from local, state, and federal health agencies.

Key Takeaways:

The U.S. Equal Employment Opportunity Commission published updated guidance on COVID-19 vaccines in December. Here are highlights affecting real estate companies. If a brokerage adopts a policy on vaccines, it should apply and be enforced consistently for both employees and independent contractors, Muchow says. Read more at magazine.realtor/vaccine_guidance.

- Employers can require that employees (and most likely independent contractors) receive the COVID-19 vaccine before returning to offices.
- Employers may be required to make exceptions to a mandatory vaccination policy if an employee's refusal is based on a disability or a sincerely held religious belief, practice, or observance.
- Employers can require employees to provide proof of a COVID-19 vaccination, such as a vaccination card.
- Employers can require all individuals who come to offices or attend in-person events to provide proof of vaccination.

Welcome Clarity on RESPA

Tips for complying with rules on marketing service agreements.

Deanne M. Rymarowicz is associate counsel at the National Association of REALTORS®.

In a welcome move for the real estate industry, the Consumer Financial Protection Bureau has issued guidance for how settlement service providers may properly engage in marketing service agreements, rescinding its previous bulletin warning of the substantial legal and regulatory risks presented by MSAs, which caused many real estate professionals to stop using them.

An MSA is an agreement under which one person or entity agrees to market or promote the services of another in exchange for compensation. One example is a mortgage broker who promotes the services of a real estate broker, or vice versa. Real estate professionals must ensure their MSAs comply with the Real Estate Settlement Procedures Act or face fines up to $10,000 per violation and up to a year in prison. Here are four takeaways from the CFPB's guidance to help you incorporate MSAs into your business while avoiding RESPA violations.

1. MSAs are not illegal per se under RESPA.
The guidance states that a lawful MSA is an agreement for the performance of marketing services where the payments under the MSA are reasonably related to the value of services performed and are distinguished from unlawful referral arrangements. Determining whether an MSA itself is lawful, or whether payments or conduct under an MSA are, will be analyzed under RESPA Section 8, and as explained in the guidance, will depend on the facts and circumstances.

2. MSAs should focus on marketing, not referrals.
Understanding the difference between referrals and marketing is key to a compliant MSA. Referrals are any oral or written action directed to a person that affirmatively influences the selection of a particular settlement service provider. Marketing is not directed to any one specific person; instead, it's targeted to a wider audience.

An MSA that pays for the "service" of handing a settlement service provider's brochure to a client would be impermissible under Section 8(a) because it's directed at one person and therefore constitutes a "referral." An MSA that pays for the display of the provider's brochures in an office lobby or at an open house is permissible as "marketing" because the act is directed to the public.

3. Payments under an MSA must be for actual marketing services.
Section 8(c)(2) of RESPA allows "payment ... for services actually performed." Such services must not be nominal or duplicative and their performance should be clearly delineated, including how often and by whom, and demonstrable.

For example, if a real estate professional agrees to promote a title insurance agency on social media twice per quarter, the parties should keep a copy of the posts on file. If the services called for in the MSA are not performed, but the agency still pays the salesperson, then the MSA would likely be deemed an impermissible referral scheme.

4. Compensation must be reasonably related to the services performed.
Payments under an MSA should not be based on the value or number of referrals made to the other party but should instead reflect the fair market value of the marketing services by using factors such as time, difficulty, or the size of the target audience.

For example, if a real estate broker agrees to display a mortgage company's ad on the brokerage website, but the fee is multiple times higher than a non-referring business paid for a similar ad, that would not meet the reasonable value standard, and could be construed as a payment for referrals in violation of Section 8(a).

By carefully structuring and implementing MSAs, real estate professionals may continue to use them as a valuable tool to expand networks and build business. For more information about RESPA, visit nar.realtor/RESPA.

The Brighter Path Ahead

More inventory and better access to vaccines are welcome news.

Lawrence Yun
NAR chief economist

The 2020 pandemic-induced recession was unique in terms of the sudden and massive slashing of jobs. It was also the first recession during which overall income grew. No doubt there are families struggling paycheck to paycheck, but due to the massive stimulus packages—including the initial deposit of $1,200 and enhanced unemployment benefits—the financial condition of many families was better in a recession than before the pandemic.

Total income for the country in late 2020 was 4% higher than a year earlier. This was the figure reported just before the second stimulus checks of $600 per person went out in late December. It also does not include wealth accumulation from the record-high stock market or rising home prices. Also not reflected in the totals are the proceeds from mortgage refinances last year or the relief expected from a new stimulus. Still consumers remain cautious, as spending opportunities have been restricted by COVID-19. For the year, consumer spending fell by 2%. And the savings rate consequently rose to twice the pre-pandemic levels.

The situation translates into the potential for a great unleashing of spending in 2021. The positive impact will be increasingly felt as jobs come around. The full effect will be evident once herd immunity is established with the vaccine, likely in autumn. That is to say, 2021 is a growth year that will take us out of the recession.

The housing market continues to shine brightly. The main frustration is for buyers who find themselves outbid during multiple offer situations. More inventory is needed to give buyers more options and lessen the heat.

It's encouraging to see that builders are ramping up production of homes with backyards, which are now at their highest level in 13 years. Activity has been particularly robust in Southern states where land is more plentiful and building regulations are less onerous.

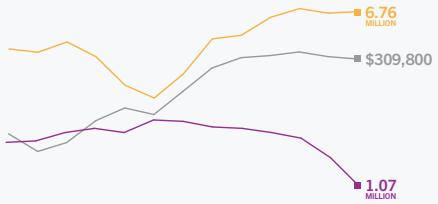
Moreover, with the wider availability of COVID-19 vaccines, homeowners, especially older Americans, who have been more hesitant about strangers visiting their homes, now may be more ready to list. Many seniors own their homes outright and have sizable housing equity for their next home purchase. They may even need to buy a larger place to accommodate more family visitors. After all, in the new economy, remote-work flexibility may mean more days working from grandma's house.

Housing Inventory Hits Record Low

Inventory at the end of December totaled 1.07 million units, down 16.4% from November and down 23% from one year before (1.39 million). Unsold inventory sat at an all-time low of 1.9-month supply.

Supply & Demand

All trend lines are from **Dec. 2019** to **Dec. 2020**.



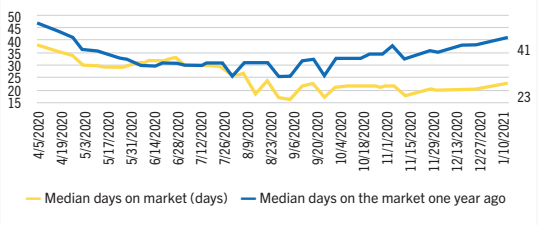
EXISTING-HOME SALES Seasonally adjusted annual rate, which is the actual rate of sales for the month, multiplied by 12 and adjusted for seasonal sales differences.

INVENTORY Number of existing homes on the market at the end of the month.

PRICE National median.

Time on Market Sinks

Properties in January were typically on the market for 23 days, compared to 41 days a year earlier.



Source: NAR Research

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Going Global From Home

It's easier than ever to reach international clients, but impediments have hampered sales. *By Autumn Cafiero Giusti*

By year's end, Florida real estate broker Christian Bohyn had been stuck in his home country of Belgium for 10 months, unable to return to the United States because of coronavirus-related travel restrictions. His work visa expired during his trip abroad last March, and after the U.S. closed its borders to international travelers, it became impossible to get a new visa for nonemergency purposes.

So, while his two agents—including his son, Yan—have kept the business going stateside, Bohyn, CIPS, PMN, broker-owner of Windmaker Realty in Orlando, Fla., is trying to build connections with fellow Belgians who are interested in investing in U.S. property. His goal is to have a fresh database of prospects he can work with once he's back in the states. But he hasn't gotten quite the response he expected.

After giving a presentation in October on U.S. real estate at a trade show in Ghent, Belgium, "I had people coming up to me and saying, 'Hey, I know someone who has a property in the U.S. Can you sell it?' " Bohyn says. He found more people who wanted out of the American housing market than in.

Even before the onset of the pandemic, home purchases in the U.S. by foreign buyers had been declining steadily, dropping 46% between April 2017 and March 2020, according to data from the National Association of REALTORS®. In the 12-month period alone before March 2020, NAR data

shows, the volume of those purchases in the U.S. fell 5% to $74 billion.

Tightened Policies

What's behind the decline? Restrictive immigration and trade policies, coupled with the COVID-19 pandemic, have kept many international buyers at bay, says NAR Chief Economist Lawrence Yun. Although NAR doesn't yet have data on foreign investment during the pandemic, Yun says 2020 was another down year. "Many foreign buyers would like to use their U.S. property. But with COVID-19 restrictions and the need to just stay at home, there have been limited opportunities to buy a second home in the U.S.," he says.

Bohyn's own experiences with foreign buyers mirror that assessment. Five years ago, he was selling one U.S. investment or vacation property a month to his European clients. That pace slowed to about one sale each quarter in 2019. "Now it's zero," Bohyn says.

Asian buyers appear to be losing confidence in American real estate, too. Eighty-two percent say they don't plan to purchase property overseas in the next year, according to a November 2020 survey by Chinese brokerage and investment group CSLA.

Still, the market for foreign investors hasn't completely evaporated. Foreign buyers, both those who resided in the U.S. and those in other countries, still accounted for 4% of all home sales in the 12-month period ending in March 2020, NAR data shows. By sales volume, China, Canada, Mexico, India, and Colombia were the largest sources of buyers during that period.

Because much real estate business is now virtual, it's far easier to make connections and build business relationships. You can reach international buyers using the technology tools you've become familiar with, such as videoconferencing and virtual showings, and keep them abreast of market shifts. Closings can happen without the need for in-person signatures in many instances. Yun is optimistic that more widespread distribution of coronavirus vaccines will help lift foreign transactions again. "Moreover, a slide in the dollar will allow for better purchasing power," he says.

Trends to Watch

Foreign buyers are adjusting their investment strategies to adapt to changing realities. Lately, that means more are buying properties outside the U.S. Here are a few emerging trends that are making U.S. sales more challenging.

- **Vacationing within driving distance.** Many European buyers are searching for investment property in other parts of Europe given the travel restrictions to the U.S., says Hanne Sagalowsky, ABR, CIPS, with Coldwell Banker Realty in Dallas. Portugal, Spain, and Italy are particular destinations enticing investors. To boot, "people can drive to Spain—they don't have to fly—so it's more accessible," she adds. If you have international clients who are house hunting in other countries, find out what kinds of properties appeal to them. You can get an idea of which homes in your market might fit their criteria and be ready to help them when travel restrictions are lifted.
- **Student visa uncertainties.** Real estate professionals who work in college towns will want to pay attention to changes in immigration policy, which affects international students and their families—major sources of foreign purchases. It's a sizable market: There were 1.08 million foreign students in the U.S. as of the 2019–20 academic year, according to the Institute for International Education. That's down slightly from nearly 1.1 million international students in the 2018–2019 academic year, but the numbers may increase once COVID-19 restrictions subside.
- **Tougher lending standards.** Financing has presented another challenge for foreign investors, whom lenders consider to be a higher risk even in normal times. Veronica Seva-Gonzalez, a sales associate with Compass in Arlington, Va., who works with Spanish-speaking clients, had a deal fall through early in the pandemic. Her South American buyer couldn't get a loan,

despite trying with two different banks, one in late March and the other in mid-April.

Latin Buyers Show Interest

Despite an uneasy environment for foreign investors, buyers from Latin America, many of whom consider the U.S. a safer place to live, are still bullish on American real estate, says Floralba Nuñez, CIPS, a sales associate with Related ISG International Realty in Aventura, Fla. Nuñez is the NAR President's Liaison to Colombia, her home country.

She says political, social, and economic instability in Colombia has prompted buyers to look outside the country for a primary residence. "They know and they hope that in the U.S., they can always count on dependability as far as the political and economic situation in the short or long term, so they can always feel safe about coming to and investing in the U.S.," she says.

Nuñez, who serves 100 to 120 Colombian clients annually, saw her business drop about 90% during travel restrictions from March to September 2020. Now that flights between the U.S. and Colombia have resumed, she says, traffic and interest from people returning to America have picked up again by about 95%. Some of the deals she put on hold have restarted. "Although the pandemic isn't over yet, I know people from Colombia and other Latin American countries with enough buying power who are dying to put their financial resources in a stable country like the U.S. with a solid economy and dollar," she says.

Think Creatively About Outreach

Many of the tools you're using to manage relationships remotely during the pandemic can serve you well when working with international buyers. Nuñez has relied on FaceTime to show properties to overseas clients. Since she hasn't been able to visit Colombia recently, she's been making appearances on Colombian TV programs via Zoom and other video platforms and has written a Spanish-language book titled *Miami al Alcance de Todos*, which translates to "Miami Within Everyone's Reach."

Leaning more heavily on video marketing, Seva-Gonzalez has used the pandemic as an opportunity to build a library of YouTube videos targeting international real estate investors. "I figured this was the perfect timing to do it," she says.

Although European buyers continue to have a wait-and-see attitude when it comes to investing in the U.S., Sagalowsky says, they'll slowly return to the market. "I think stability is what everyone is looking for so they don't get surprised," she says.

And if you're finding that international business is slow, refocus on helping domestic home buyers, who are showing feverish demand for housing. The expertise you have helping foreign buyers relocate across oceans can benefit domestic buyers relocating across the country.

Seva-Gonzalez can attest: She typically closes six foreign investment transactions annually but closed only three in 2020. Still, last year was her best in the business since 2004 because she shifted her attention to helping a surge of people move to her community from other U.S. regions. She hit nearly $21.4 million in sales volume last year, compared to her previous annual record of $19.4 million in 2004. But she's confident the demand among foreign investors is still there. "People see the U.S. as a country with a lot of opportunities and security, so I do believe we'll see [international] investors coming back," she says.

Because much of the real estate business is now operating virtually, it's far easier to make connections and build business relationships. You can reach international buyers using the technology tools you've become familiar with and keep them abreast of market shifts.

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Clean Tech Comes Out Fighting

Virus-weary real estate pros can turn to new systems to reduce pathogens in their surroundings. *By Melissa Dittmann Tracey*

Real estate professionals are sanitizing more than their hands these days as they look to a field of new cleaning technology tools to disinfect their offices, cars, property listings, and their own homes. Because interest in "healthy" homes and buildings has taken on greater urgency during the COVID-19 pandemic, tech makers are eager to push out products that can provide maximum protection from the coronavirus.

Wearable "smart" masks, portable air purifiers, and ultraviolet light gadgets that filter out harmful pathogens were among the innovations showcased at January's all-virtual CES 2021, formerly known as the Consumer Electronics Show.

"Our buildings have been so underventilated for so long," Michael Don Ham, co-founder of Pure365, a firm focused on air purifying solutions, said during a CES session. "That has allowed aerosol viruses and micro-organisms to spread." Ham pointed to a growing array of targeted solutions for air cleaning that users can benefit from even after pandemic risks subside.

Builders believe that demand for healthier home and office features will only grow. In August 2020, homebuilding giant Taylor Morrison began offering TM LiveWell, a new package of amenities that is now included in all of its new single-family homes. The features include an improved ventilation system, filtered drinking water, hands-free faucets, low VOC-emissions paint, and the use of nontoxic building materials.

A survey conducted by Taylor Morrison and Meyers Research in 2020 found that 40% of millennials and 35% of Gen X home shoppers desire health and wellness features in a new home.

"Our national consumer research shows that home shoppers are looking first and foremost for air quality, clean water, and antibacterial surfaces," says Tim Sullivan, a senior managing partner at Meyers Research, a real estate consulting firm.

Consumers are buying more clean tech for their homes. From mid-March to the end of August 2020, sales of vacuum cleaners, fans, humidifiers, and water filters climbed 32% compared to a year earlier according to the NPD Group, a market research firm. From May to August 2020 alone, demand for washing machines with purifying steam functions increased demand by 46%.

Here is a sampling of newer clean tech that may have a helpful place in your home or office—or your clients'.

Every breath you take. Masks have become an essential part of everyday wardrobes, and so-called smart masks promise to keep away even more of

Top left: Airthings' Virus Risk Indicator uses sensors to monitor air quality and then calculates the risk level of virus transmission inside a building.

Top right: The Luft Duo is a portable air purifier that you can use in your car, place on your desk, or bring to an open house to cleanse the air around you.

©FORCE OF NATURE

Force of Nature is an electronic device that mixes tap water, salt, and vinegar to make a disinfectant spray that is effective against the coronavirus.

©SAMSUNG

The JetBot 90 AI+ is a robotic vacuum that uses artificial intelligence and 3D sensors to determine the most efficient cleaning path for a space.

©CLEANAIRZONE

CleanAirZone is a bio-based air purifier that uses water and a special enzyme formula to kill air contaminants and viruses, including the coronavirus.

the harmful germs. For example, AirPop's Active+ masks ($149.99) filter out pathogens while also collecting data on the air and your breathing patterns. A compatible smartphone app alerts you to the surrounding air quality as well as when the mask's filter needs to be changed. Also, Binatone's MaskFone ($49.99) is a medical-grade N95 mask with built-in wireless headphones and a microphone. It includes voice control using Amazon's Alexa so you can stay masked while fielding business calls.

Bring in the light. Robots can make for a perfect social distancing partner so commercial companies are turning to ones armed with UV-C—a type of UV light—to disinfect spaces. Ubtech's Adibot—which is aimed at small businesses and schools—uses ultraviolet light to offer hospital-grade disinfection of spaces. It can be rolled around a space manually, or an upgraded model can sanitize an area on its own. It can clean up to a 1,000-square-foot room in 70 to 100 seconds. (The cost starts at $20,000 for the manual option.)

Companies are also offering smaller examples geared for the home and mobile office, such as the Targus UV-C LED Desktop Disinfection Lamp (available in March). This desktop light can run for five minutes every hour to reduce pathogens lurking on high-touch devices like your keyboard, mouse, and cellphone. As a safety feature, the device has automatic shut-off whenever motion is detected to keep users protected from UV exposure.

To sanitize small items while on the go, Motrex's M-Puregadget uses UV-C light in an enclosed smartphone sanitization pod that can slide into your car's cup holder. Within 10 minutes, it can disinfect your phone or small objects, like a key ring, mask, or wallet.

DIY disinfectant. Some cleaning products offer a nontoxic way to combat germs in the workplace or at home. For example, Force of Nature ($70 for a starter kit) is an electric countertop appliance that turns tap water—plus a capsule of salt, water, and vinegar—into a specialized cleaner and disinfectant. The company, founded in 2016, has found its electrolyzed water product is effective against the coronavirus. It can be used on any surface—from countertops and glass to stainless steel and tile.

Robot helpers. Send the robot in after a showing to clean. Robotic vacuums can be beckoned by voice to clean the floors. Samsung debuted JetBot 90 AI+ at CES 2021 (coming in the first half of 2021), which uses artificial intelligence for object recognition along with 3D sensors and a built-in camera to determine the most efficient cleaning path. Also, Roborock S7 ($650) is a robotic mop and vacuum all-in-one that can detect the difference between carpet and hardwoods and will adjust its cleaning method on its own.

Hands-free living. Eliminating riskier, frequent touch points in homes and offices has become a higher priority for makers of smart home tech. Companies like Kohler and Moen offer contact-free or voice-controlled faucets for bathrooms and kitchens, ranging from about $600 to $1,000. Touchless, smart doorbells include new launches from Alarm.com ($200) and Arlo Technologies' Arlo Touchless Video Doorbell, which use a proximity-sensing technology that will automatically ring when someone nears the front door.

Sensor sense. Before you can fix any air quality issues, you need to monitor the quality. Some buildings are focusing on data collection via sensors to measure CO2 levels, humidity, and ventilation to better know how to purify the indoor air. Airthings' Virus Risk Indicator uses that information to calculate the risk level of virus transmission within the building. Also, BioIntelliSense's BioButton is a wearable coin-sized gadget that offers a potential early warning system for COVID-19 symptoms by continuously measuring your vitals, such as temperature, heart rate, and respiratory rate.

Air purifiers, big and small. Purifying the air without pricey replacement filters was a big trend at CES. Portable air purifiers such as LG's PuriCare Mini Air Purifier ($176) and Luft's Duo ($149) are compact germ zappers that can work in your car, on your desk, or at open houses. They can clean the surrounding air of dust, pollen, mold, and other pathogens. For larger spaces, Clean Air Zone offers a bio-based air-purifying system containing water and a special enzyme formula to trap and kill pollutants. The air purifier—which will retail for about $1,495 and will be available later this year—works best in a 700-to-1,200-square-foot space, the company says.

"The reality is COVID-19 opened our eyes," says Corey MacPhee of Clean Air Zone. "Once the fear of COVID-19 is behind us, people will still look at air quality in a closer way."

©BHHS TIFFANY CURRY & CO.

Tiffany Curry

Company: Berkshire Hathaway HomeServices Tiffany Curry & Co., REALTORS®

Obtained her real estate license in 2006.
Opened her brokerage in January 2020.

Headquarters: Houston
www.tiffanycurryandco.com
1 office, 12 agents

2020 Sales Volume:
average $4.35 million per agent

2020 Transaction Sides:
average 13.5 sides per agent

The Power of Her Name

Tiffany Curry, the first African American sole broker-owner of a Berkshire Hathaway HomeServices franchise, wants agents and consumers to see the person behind the brand. *As told to Erica Christoffer*

Even before the pandemic hit, circumstances around me were changing that forced me to change my career path. In 2018, a year before I opened my brokerage, I lost my grandmother, who was my inspiration. Around the same time, the real estate company I was with decided not to renew the building lease where I had my office. This made me think deeply about what I wanted for my future. I looked at a few companies that were trying to recruit me, but I didn't want to make a lateral move; I wanted to make a move up. I studied the business models of various brokerages. Then, when it was time for me to launch my company, knowing everyone else's systems, even those in other states, helped.

I wanted to create a brokerage that's successful for the long term, even after I'm no longer a part of it. I considered not using my own name when I was choosing the name of my company, but some women in my life were actually hurt by that. Then I realized it's about all the people who can see themselves in you and being able to show them that they can change their situation. I grew up in Houston in a working-class family without a silver spoon, but you don't have to have a glamorous life to come into this business and build something successful.

"One thing is constant: Real estate is never about you. It's always about the people you serve. The tasks and solutions will evolve and progress; my company is ready to adapt, but I always come from a service mindset."

Ebby Halliday is someone I looked up to. She built one of the most successful real estate companies in the country during a time when women didn't do that. People need to see that you can be a woman, a person of color, and come from anywhere, but it doesn't mean you're "less than." You can still make it. And when you see the name Berkshire Hathaway HomeServices Tiffany Curry & Co., REALTORS®, everyone sees the person behind the brand, too.

The Only Constant in Real Estate

Real estate is constantly changing—the industry is different than when I started 15 years ago. It's different than it was five years ago. And it has even changed since the beginning of the COVID-19 pandemic. But one thing is constant: Real estate is never about you. It's always about the people you serve. The tasks and solutions will evolve and progress; my company is ready to adapt, but I always come from a service mindset.

I look at other industries for inspiration. Take Apple, for instance—all their stores are collaborative and attractive and make you feel like you want to be there. Our agents deliver an Apple experience to their clients. I look at Facebook—there's something there you can't get from Instagram: It's community, which I, too, strive to create among my agents. And I look at Amazon, the granddaddy of them all. Nowadays, all you see are Prime trucks on the road, and Amazon's buying retail space to handle exchanges. They've diversified with Prime Music and Prime Video. They're looking toward the horizon, and so am I.

Her Four Pillars

I launched my brokerage with a focus on four real estate pillars: sports and entertainment, global relocation, residential sales and development, and commercial. I want to offer an experience for clients as well as agents.

Sports and entertainment is an exclusive department, and the people who represent our brand are agents with high integrity. Houston is becoming another Atlanta with its growing film production business, and more celebrities are deciding to buy second homes here. We also help stars looking for short-term housing while they're on location, and we serve Houston's major sports teams.

Most international buyers relocating to Houston are from China, but they're coming from many other countries, too. Our office, which we just opened in January, is located in the Galleria business district of Houston, an international hub with a luxury real estate market that's attractive to buyers from across the world.

I was first drawn to real estate when I was in college, and I wanted to learn the development side of the business. I'm now seeing that goal come to fruition. I recently started working on plans to start building our first tiny home development this summer. We're looking for land for the first phase of the project. We're starting out small to test the reception. Tiny homes offer affordability for people being priced out of the city, especially millennials and older Gen Zs, veterans, people who can't afford condos with association fees, and people who no longer have children at home but don't want to move to a 55+ community. We're going to bring a mix of people into these developments, making it a diverse, dynamic community, which will lead to less-segmented neighborhoods.

I'm also looking to expand our commercial business in two ways: by attracting business owners who want to work with other woman-owned companies and by educating owners on how they can get Small Business Administration loans to buy their own property. There's a lot of talk about how wealth is built through real estate on the residential side. I want to teach people how they can own both their business and the location of their business—how an auto mechanic can own their own shop, or an entrepreneur can open a small hotel on a property that they buy. COVID-19 has shown us the importance of owning your own space. It gives people more options to work out an agreement or deferment if they're impacted by challenging times.

Connecting With Clients

Just this morning, I showed houses to a former client's mother-in-law who's a REALTOR® relocating from another state. That's a big deal when an agent

trusts you like that. I believe broker-owners still have to get out there a few times a year; otherwise you get out of touch. If you're not interacting with consumers and going through the motions of the transaction, then you're not going to see the changes happening in the industry.

Some new things we're doing at my company include recording listing presentations ahead of time and sending clients the video to review. This is where we educate them on the process, so that when the agents do their live virtual listing appointment with the sellers, it's more of a conversation and an opportunity for the agent to listen to the clients instead of talking the entire time.

I also wanted to connect with clients through a shared passion: animals. So, I created FURever My Home, a company program where we support animal rescues and help connect clients who are interested in adopting a pet with a local shelter.

Building a Cohesive Culture

Like most of the country, my agents and I worked remotely after March 2020, due to the pandemic. I started the company in a small, open-concept 1,100-square-foot office to save money and build the company without debt. Transitioning from being an agent to owning a brokerage, I waited for the company to become profitable before taking on a higher rent. My philosophy is to operate with a monthly profit instead of debt. We moved into our new luxury office in January. We have a three-year lease that frees us to purchase land and build a facility within three years.

In the beginning, our firm was blooming. I had caller after caller seeking to join the company. We had a big uptick in agents. Things, however, didn't turn out as I'd planned. I didn't want the company to fail; therefore, I had to make tough decisions. I let more than half of our sales agents go. Companies must be aligned with the right people to succeed. For 2021, the vision is to add 12 teams and 30 individual agents who want to be part of a growing company. I want to go as far as I can with the success of our company. It's not easy being a woman of color operating a company of this magnitude, but I am determined to reach my goals.

Training is a huge aspect of our culture. Our office includes a huge training facility with state-of-the-art equipment that agents can access. It's a futuristic space with touch screens, high-tech virtual equipment, a collaboration area, and a modern kitchen with a hangout area and coffee bar. We offer training on everything from social media and lead generation to how to market the lifestyle a property offers, and I bring in experts from around the country. We also cross-train our agents so they learn aspects of all four pillars of our business. And we provide individual websites for all of our agents, helping them add value. I'm proud to say we made it through our first year in the black with an average sales production of $4.35 million per agent.

Raised by YPN

Early on in my career, I became heavily involved in the [National Association of REALTORS®] Young Professionals Network. I didn't know anyone in real estate, and the successful agents at the company where I started were at different points in their lives. The 2008 recession hit, and everyone I knew in my sphere was going back to school for another degree or moving back home. They weren't buying houses.

YPN is where I found people who encouraged me and were in similar situations. I was also able to meet young agents who had been killing it in the business since they were 18. They inspired me to keep going. I continued to be a full-time agent, even during the hard times, and I credit YPN for helping me do that. People who had the same struggles I had taught me how to survive, how to find business, and how to build my database and leverage social media. It became a referral network from different markets, and those referrals kept me in the business.

If I didn't have YPN, I would have left real estate. Being involved in the Houston Association of REALTORS®, the Texas Association of REALTORS®, and the National Association of REALTORS® made me feel like I was part of something, made me a better real estate professional. Now I'm here opening doors for new people as the first woman to own a BHHS brokerage in Houston and the first African American sole broker-owner of a BHHS franchise worldwide. For me, it's a responsibility because I know what it takes to make it.

"I believe broker-owners still have to get out there a few times a year; otherwise you get out of touch."

©NATIONAL ASSOCIATION OF REALTORS®

New Ads Showcase 'Future Memories'

NAR's 2021 consumer advertising campaign shows how REALTORS® open doors to opportunities for clients.

Before your clients find their perfect home or commercial property, they often have a vivid mental picture of what their lives in that new space will look like. This year the National Association of REALTORS® captures that picture and brings it to life in an engaging series of advertising spots that show how REALTORS® open doors to opportunity.

Launched in February and scheduled to run through the fall, the commercials demonstrate how REALTORS® are trusted allies throughout the emotional journey of buying a property.

"Through a visually dynamic technique, the new spots trick time and highlight the partnership between REALTORS® and their clients," says Karen Bebart, director of consumer advertising at NAR.

The 2021 campaign continues to show the public the difference between REALTORS® and non-member agents. The goal is to reach the first-time buyer audience with an integrated media mix, including video, audio, content partners, search, and social media. Last year's award-winning campaign served up 2.93 billion media impressions with nearly half of those coming from television.

NATIONAL ASSOCIATION OF REALTORS®

Film director Brett Foraker returns to the campaign, bringing his mix of technical expertise and realistic storytelling to show each client's "future memories." These five heartwarming spots include a buyer with a vision for opening a food bank, an expectant mom who sees her growing family thriving in a larger home, and a condo buyer enjoying time with friends. The viewer peeks into their ideal future and sees people living their dreams—and how a REALTOR® helped make it happen.

"REALTORS® make dreams possible by opening doors to new opportunities, every day," says CJ DelVecchio, 2021 Consumer Communications Committee Chair. "Whether helping find a new home or commercial property, REALTORS® are caring and trusted advisers, your competent navigators throughout the real estate process."

Filming took place in the Los Angeles area last December, with full COVID-19 safety measures in place. These included hiring an on-set COVID-19 officer, providing and requiring personal protective equipment for all cast and crew, and enforcing careful social distancing.

The campaign features new print, web, and social assets that members can access from ThatsWhoWeR.realtor. Easily personalize and share the social assets using the Photofy app (photofy.com/nar).

©COURTESY OF REALTORS PROPERTY RESOURCE®

Introducing the Newly Refreshed RPR

Where do you find detailed info on 159 million properties in the U.S. in a matter of seconds? Over the past 10 years, Realtors Property Resource® has become the go-to digital platform to discover the most comprehensive information about residential and commercial real estate. This includes property and neighborhood info, historical facts, and local economic data.

"This refreshed version of RPR is simplified and reorganized with a dedicated focus on new and productive ways to use the platform," says Jeff Young, RPR's chief operating officer. "Our new look, feel, and functionality is a direct response to REALTOR® feedback and requests."

Based on extensive member feedback, major enhancements to the site are making the RPR experience for REALTORS® even better. In February, RPR rolled out a new interface that's easier to navigate, offering a cleaner look. Other improvements include:

Easier, faster searching. You'll no longer have to switch between site areas, as residential and commercial searches can be initiated from one place.

Shortcuts to key tools. Whether you want to prospect for clients, create a CMA, or find opportunity zones, easy-to-find shortcuts at the top of the homepage will take you on guided tours of helpful RPR features.

Quick access to current or past listings and other saved info. It's easier to retrieve and organize information now that saved reports, search results, and property info are available front and center.

Improved search results. Choose the way you want to view results: list, map, or photo view—whatever format works best for you.

How will you use RPR today? Put the power of RPR to work for your business. Visit narrpr.com to get started.

Prep for Success With 100 Days to Greatness

How would you like to learn to build a successful business and a lifetime career in just 14 weeks? New agents are generally on their own in figuring how to get their business off the ground. This can mean a lot of trial and error and learning on the fly. But a new partnership between Buffini & Company, the largest real estate coaching and training company in North America, and the National Association of REALTORS® is taking the guesswork out of establishing and growing a thriving real estate business for the long term. The course, 100 Days to Greatness, is a comprehensive step-by-step training program created for the real estate industry.

The program consists of 21 video training modules featuring Brian Buffini, along with an interactive workbook, marketing materials, and notecards to use during the course. You'll also have access to online resources with real-world role plays and other helpful tools.

The program focuses on the nuts and bolts of real estate, teaching agents how to hone their skills in specific areas such as building a database from the ground up, generating a consistent and steady stream of quality leads, mastering the listing presentation, and closing sales. Agents will learn how to manage expenses and other complex day-to-day operations of a professional business. They'll discover the importance of working by referral, offering a consistent level of care for the people in their database and how that leads to a steady stream of repeat business from their friends and associates.

While the course is aimed at newer agents looking for a firm foundation, it's also perfect for those returning to the business after a hiatus and agents looking to take their business to the next level.

Brokers who offer the program to their agents will benefit from increased agent productivity and higher retention rates. They can choose to become a mentor to guide agents through the program, which will help spur agent success as it boosts the brokerage's bottom line.

Through NAR's REALTOR Benefits® Program, NAR members receive a $100 discount off the program's list price. To get started, visit nar.realtor/RealtorBenefits/Buffini.

BUFFINI & COMPANY

Repairers of the Breach

MAKING IT RIGHT: Evanston, Ill., REALTOR® Mary Rosinski believes the industry must make amends for "a system that prevented fellow human beings from enjoying all the benefits of real estate."
©TODD WINTERS

America's history of racist housing policies inflicted staggering losses on Black Americans. Today, REALTORS® are playing a vital role in community efforts to acknowledge and repair the harm.

BY ALEXIA SMOKLER

Homeownership is the largest single contributor to intergenerational wealth for American families. But it has not been accessible to all Americans on equal terms. More than a half-century after passage of the federal Fair Housing Act, there remains a 30-percentage-point homeownership gap between white and Black Americans—the same as in 1968, the year the act was adopted. Black Americans own one-tenth the wealth of white Americans, despite earning, on average, about 60% of white Americans' income.

There is a clear line from the overtly racist policies of the past to today's inequities. While the 1968 Fair Housing Act outlawed discrimination, it provided little remedy for the decades of harm that preceded it. Industry efforts are curtailing present-day discrimination, but they don't reverse the effects of historic practices that denied Blacks homeownership, destroyed Black wealth, and prevented the transfer of wealth through generations.

With awareness of this history growing, cities and states are exploring ways to repair past harm and protect against future loss. As community leaders, advocates for homeownership, and protectors of property rights, REALTORS® are engaged in efforts to reckon with the past and build a more equitable future. Here are three stories of progress.

BLACK LANDS MATTER: PRESERVING HEIRS' PROPERTY

In January 1865, during the last months of the Civil War, the Union army implemented Field Order 15, confiscating a strip of coastline stretching along the "rice coast" from Charleston, S.C., to the St. Johns River in Florida. The order redistributed roughly 400,000 acres of land to newly freed Black families in 40-acre settlements. For formerly enslaved families, the land represented an opportunity to begin a new life.

Later that year, after the war's end, President Andrew Johnson overturned Field Order 15 and returned most of the land along the rice coast to its former owners. The federal government never honored its promise to make restitution for slavery.

Despite this failure, by 1910 around 200,000 Black farmers owned an estimated 20 million acres of land nationwide, mostly in the South.

A century later, 90% of that land has been lost.

The reasons for Black land loss are many, including government programs that boosted white farmers while withholding assistance from Black-owned farms, private banks' discriminatory denial of loans to Black farmers, swindles by speculators, and acts of violence that forcibly removed Blacks from their land.

FIXING HEIRS' PROPERTY PROBLEMS

Seventeen states have adopted a law to address heirs' property problems, while three more have introduced legislation, as of January 2021.

Jurisdiction	Year	Status
Indiana	2021	Introduced
New Jersey	2021	Introduced
Kentucky	2021	Introduced
Virginia	2020	Enacted
Mississippi	2020	Enacted
New York	2020	Enacted
Florida	2020	Enacted
Illinois	2019	Enacted
Missouri	2019	Enacted
Iowa	2018	Enacted
New Mexico	2017	Enacted
Texas	2017	Enacted
South Carolina	2016	Enacted
Hawaii	2016	Enacted
Arkansas	2015	Enacted
Connecticut	2015	Enacted
Alabama	2014	Enacted
Montana	2013	Enacted
Georgia	2012	Enacted
Nevada	2011	Enacted

Source: Uniform Law Commission

The value of the lost land is around $350 billion, says Thomas Mitchell, law professor at Texas A&M University. Lost opportunities to use the land as collateral to send children to college, invest in businesses, or engage in other wealth-generating activity may bring the total up to $1 trillion in lost wealth, according to Mitchell, who is assessing the scope of the losses with a group of economists.

While some of the practices that caused Black land loss are artifacts of history, one—heirs' property, a colloquial term for inheriting land as a "tenancy in common" after the owner dies without a will—remains a threat to Blacks and others who lack access to estate planning. Owning land as tenants in common means individual descendants lack clear title—owning a fractional interest in the entire property rather than a specific piece.

After generations of inheritance, ownership may be fragmented among tens or hundreds of heirs. Any of these owners, even one with a 1% interest, can force a court-ordered partition sale, even if the other owners oppose it.

A partition sale under state law typically results in a hasty public auction, yielding a price well below market value. There is no appraisal, no inspection, and no financing—the winning bid must be paid in cash on the day of the sale.

Speculators have seized upon this legal mechanism to buy a fractional share of the property, force a partition sale, push any remaining heirs off the land—including those who have lived there for generations—and then develop and sell the land at its full market value.

By some estimates, more than 75% of Black Americans (compared to 35% of whites) die without a will, due to lack of affordable legal services or distrust of the legal system. More than 60% of Black-owned land nationwide is estimated to be heirs' property. And it's not only a rural issue. Problems can arise whenever real property is inherited by multiple heirs without a will.

Shakeima Chatman, broker-associate with Carolina Elite Real Estate and owner of the Chatman Realty Group in Charleston, S.C., has worked with buyers and sellers to confront heirs' property problems. "People want to protect their title, but if they're already in financial distress, they cannot afford to pay the legal fees to get the title cleared. And then you have someone knocking at your door saying 'Hey, I can give you X amount of dollars and this can all go away.' Not realizing that the X amount of dollars they're being offered is far from fair market value," says Chatman. "The community is being preyed upon."

Mitchell has drafted model legislation, called the Uniform Partition of Heirs' Property Act, to protect landowners from these predatory practices. The UPHPA, which since 2011 has been adopted by 17 states and the Virgin Islands, "represents the most substantial reform to this law of partition ever. The partition law hadn't been changed in 100 or 125 years," he says.

The law includes a provision giving heirs the right to buy out the interest of a co-owner before a forced partition sale and the requirement that, if a property is sold, it be done on the open market. "An open market sale is trying to replicate a sale between a willing seller and a willing buyer," says Mitchell. "The court appoints a real estate broker to market and sell the property, using commercially reasonable norms and practices that they would use for a typical sale. Owners walk away having their rights to the property extinguished, but they can walk away having preserved a substantial amount of their real estate wealth," Mitchell says.

©MATTHEW FRANKLIN CARTER

COMMUNITY CHAMPION: REALTOR® Shakeima Chatman frequently encounters heirs' property issues around Charleston, S.C., that delay real estate transactions.

The campaign to expand UPHPA adoption got a boost in the 2018 farm bill, which gives heirs' property owners eligibility for various federal loan and disaster relief programs if their states have passed the act.

South Carolina adopted the UPHPA in 2016 with the support of the South Carolina Association of REALTORS®. "One of the things I love about the law is that it requires an appraisal, so that people aren't being cheated out of the land," says Chatman. "The other part that I like is that one person can't force the entire family to sell off the property. Oftentimes, when I see that happen, it's usually the family member who's no longer invested in South Carolina, who no longer lives in South Carolina, that wants to sell the land," Chatman says.

As vice chair of the Charleston Trident Area Association of REALTORS®' Diversity and Inclusion Task Force, Chatman is working with the local association to develop community

outreach to educate consumers on property rights and assist clients dealing with heirs' property issues. "If you are a member of the National Association of REALTORS®, you are abiding by the Code of Ethics. The Code says that we are to protect property rights, and we are to protect the public. If we realize that there is a vulnerable population that isn't being protected, it's our responsibility to ensure that they are."

Mitchell agrees that real estate professionals have an important role to play. "Let's recognize there is still some significant wealth even in these disadvantaged communities, and let's do whatever we can to help those communities preserve that wealth. That is a substantial contribution real estate brokers can make to the goal of wealth preservation."

PATH TO REPARATIONS: EVANSTON, ILL.

On Nov. 25, 2019, Evanston, Ill., became the first city in the U.S. to commit public funds to reparations for Black citizens. The city council of the suburban community of 74,000, just north of Chicago, took the action following a resolution five months earlier in which it formally apologized for "the use of zoning laws that supported neighborhood redlining, municipal disinvestment in the black community, and a history of bias in government services."

To pay for the reparations program, the city earmarked $10 million in revenue it estimates it will raise from a 3% tax on newly legalized recreational cannabis over the next 10 years. The alderman who led the initiative anticipated pushback, but the council adopted the measure 8-1.

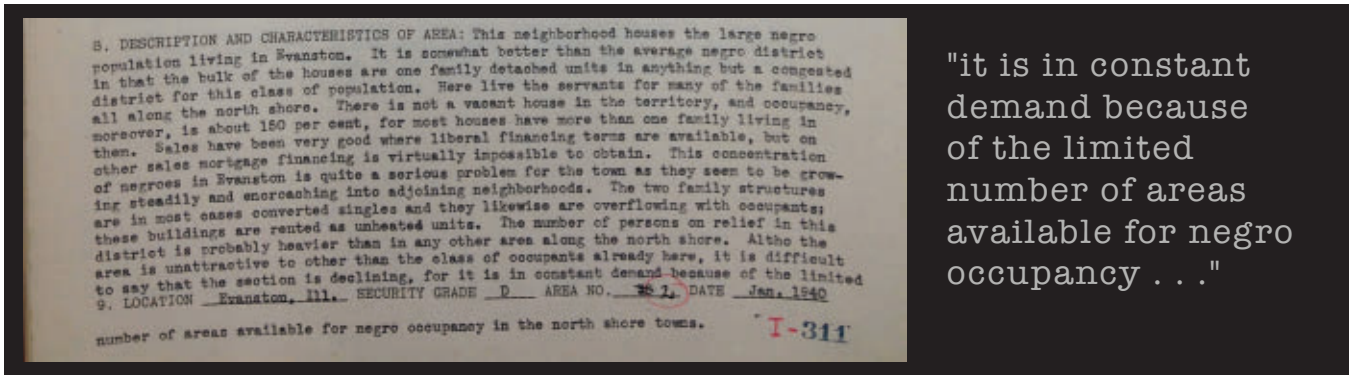
"When I heard about it, I was really happy that someone was addressing the issue," says Allyn Rawling, associate broker with @properties in Evanston. "And then when I heard how they were going to fund it, I thought, 'What a perfect way to do so. You're dipping into a pool of money that last year did not exist.'"

©COURTESY OF SHOREFRONT PHOTOGRAPHIC COLLECTION, PHOTO BY CHARLES JOHNSON

PEOPLE POWER: Housing discrimination and segregation were the focus of a 1964 civil rights march in Evanston, Ill.

After a series of public meetings where Black Evanstonians shared stories of discrimination's impact and discussed where funds were most needed, the council's reparations subcommittee released an initial plan to support Black homeownership in Evanston. Future reparations initiatives will focus on economic development and entrepreneurship opportunities for Black residents.

©MAPPING INEQUALITY PROJECT, UNIVERSITY OF RICHMOND



8. DESCRIPTION AND CHARACTERISTICS OF AREA: This neighborhood houses the large negro population living in Evanston. It is somewhat better than the average negro district in that the bulk of the houses are one family detached units in anything but a congested district for this class of population. Here live the servants for many of the families all along the north shore. There is not a vacant house in the territory, and occupancy, moreover, is about 150 per cent, for most houses have more than one family living in them. Sales have been very good where liberal financing terms are available, but on other sales mortgage financing is virtually impossible to obtain. This concentration of negroes in Evanston is quite a serious problem for the town as they seem to be growing steadily and encroaching into adjoining neighborhoods. The two family structures are in most cases converted singles and they likewise are overflowing with occupants; these buildings are rented as unheated units. The number of persons on relief in this district is probably heavier than in any other area along the north shore. Altho the area is unattractive to other than the class of occupants already here, it is difficult to say that the section is declining, for it is in constant demand because of the limited number of areas available for negro occupancy in the north shore towns.

9. LOCATION Evanston, Ill. SECURITY GRADE D AREA NO. 76 1. DATE Jan. 1940

I-311

"it is in constant demand because of the limited number of areas available for negro occupancy . . ."

IN WRITING: The federal government reinforced Evanston's segregated neighborhoods in its 1940 redlining map. Accompanying text describes how segregation contributed to a housing shortage and overcrowding.

The housing reparations plan commits an initial budget of $400,000 to fund grants for home purchase and improvement or mortgage assistance, expected to benefit an estimated 16 Black households in Evanston. To qualify, residents must show that they suffered discrimination in housing due to a city policy, ordinance, or practice, or are direct descendants of those who suffered under city policies between 1919 and 1969.

The dates of the eligibility period are significant. In 1919, Evanston introduced its first zoning ordinance, which effectively forced the city's Black families to move to a triangular west-side area bounded by a sewage canal and the railroad tracks. The eligibility end date is 1969, the effective year of the federal Fair Housing Act.

Historian and author Andrew Wiese says Evanston's white real estate brokers helped enforce the ordinance by developing "a practice of informal racial zoning" where "they treated a section of west Evanston as open to African Americans, while excluding them from the rest of town."

The effect of these practices was stark. At the turn of the century, Black residents had lived in various neighborhoods around Evanston. By 1940, U.S. Census Bureau data shows that 84% of Black households in Evanston lived in the triangular west side neighborhood, which was 95% Black.

The impact of these policies was compounded in 1940, when the federal Home Owners' Loan Corp. redlined the west-side Black community (later known as the Fifth Ward) on its advisory lending map as "hazardous" for investment. Private banks then refused to make mortgages available to Fifth Ward residents.

With few housing options for Black Evanstonians, the Fifth Ward became severely overcrowded. Residents paid higher prices for dwellings with antiquated heating and no bathing facilities, running water, or private toilets.

By 1960, Evanston was one of the most segregated cities in the United States. Black residents took to the streets in 1964 to protest the real estate brokerages that had helped segregate the city. "People marched and picketed in front of real estate agencies that practiced housing discrimination. This was a big, multiethnic, multireligion effort to bring attention to housing issues in Evanston. So, it's not by accident that Martin Luther King Jr. came here three times to address housing issues," says Morris "Dino" Robinson, founder of the Shorefront Legacy Center, which documents the African American experience in Chicago's North Shore suburbs.

Mary Rosinski, an agent with Coldwell Banker and candidate for Evanston's City Council, remembers attending one of King's speeches. "My mom made sure we were there. That was really important to her." Working alongside her mother, Cathleen O'Rourke, at J.H. Kahn Real Estate, beginning in 1967 when she was just 12, Rosinski began to see how the real estate industry enforced racial dividing lines. In listings, she recalls reading, "'No Blacks allowed,' 'No Jews allowed.'"

"I didn't even really think about it. It was just the way things were," she adds. "As an agent, my mom got grief because she kept trying to put people outside those invisible lines." Rosinski's mother got harassing phone calls after finding a home for a Black high school teacher outside of the Fifth Ward. "Agents and offices wouldn't let her make appointments. They knew she had a reputation for not caring what religion or color you were if you wanted to live in that community."

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ROLE MODEL: Agent Mary Rosinski became aware of racial dividing lines in real estate as a young girl when she helped her mother Cathleen O'Rourke, who quietly worked to circumvent them during her 40-year real estate career.

Rosinski, chair of the North Shore-Barrington Board's Diversity and Fair Housing Committee, is planning a series of podcasts and will use Robinson's exhibit, "Redlining Evanston," to educate real estate professionals on Evanston's history of housing discrimination.

She believes the industry must make amends for "a system that prevented fellow human beings from enjoying all the benefits of real estate.

"We as white people have been allowed to create generational wealth based on our real estate," says Rosinski. "I got something from my parents, and I'm trying to get something from my house and pass it on to my kids. But all these years, that couldn't happen for Black people. In fact, Black people lost their houses, through policies and scams. So, we need to make it right."

She wants the reparations fund to help create wealth for the Black community that is sustainable into the future. Robinson, the historian, agrees. "I'm not looking at the impact on my generation. I'm not looking at how I benefit. I'm looking at how our grandkids will benefit."

DESTRUCTION AND RENEWAL: ASHEVILLE, N.C.

From the 1950s through the 1970s, cities across America participated in urban renewal, a national effort to improve "blighted" urban areas. In theory, urban renewal would clear substandard housing and build roads and infrastructure for modern cityscapes. In practice, however, urban renewal flattened many vibrant neighborhoods where Blacks and immigrants lived, destroying homes and businesses.

Sandra Kilgore, broker-in-charge with Kilgore & Associates and a newly elected city council member in Asheville, N.C., remembers watching urban renewal happen in her neighborhood in the mid-1960s, starting when she was about 10 years old. "When they were taking homes, I remember asking my father, when are they going to get to ours? At that time, I didn't realize what was going on. I just knew that people were moving into the new public housing development. I just thought that was wonderful, that they could move into a new place."

As she got older, Kilgore realized that her childhood beliefs were mistaken. "People were under the impression that it was being done to help them," recalls Kilgore. "They were being told, we're going to move you into public housing, and that they were going to be able to move on to homeownership again. But for many, that didn't happen. A lot of homes were taken for next to nothing. Any equity they had built up in properties, they lost it."

LOST LIVELIHOODS: Asheville, N.C.'s thriving African American community, including the East End neighborhood, was destroyed by urban renewal.

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Asheville's urban renewal program was cited by its city council when, in July 2020, it became the first city in the American South to acknowledge and call for repair of the harms resulting from slavery, Jim Crow laws, and discriminatory city policies.

The city, with a population of 93,000, nestled in the Blue Ridge Mountains and known for its eclectic cultural scene and George Vanderbilt's Biltmore Estate, unanimously passed a measure authorizing reparations.

The city council acknowledged that "Black people have been denied housing through racist practices in the private realty market, including redlining, steering, blockbusting, denial of mortgages, and gentrification," and apologized for "carrying out an urban renewal program that destroyed multiple, successful black communities."

The resolution directs the city to develop recommendations to "address the creation of generational wealth and to boost economic mobility and opportunity in the Black community." It does not authorize any funding for the measure.

Patrick Bahls, professor of mathematics and director of University of North Carolina-Asheville's undergraduate honors program, works with students in the archives at UNCA to uncover the human stories behind urban renewal and to attempt to quantify the losses.

Bahls and his students have documented the stories of homes that the city took, typically paying a pittance to the owners. The land on which these properties sat has since greatly appreciated. An upscale brewery and restaurant now stand on land once occupied by six homes and a Black church. The land is appraised at $4.5 million, according to Bahls. Records he uncovered revealed that the city acquired it from the Black owners in the late 1970s for $58,000, including $20,000 for the church alone.

"Imagine the loss of wealth to the Black community for that one little property. And I think that's indicative of the whole city. We're talking about tens of millions, or hundreds of millions, of dollars in value lost to the Black community," says Bahls.

In addition to taking Black people's homes, urban renewal also destroyed Asheville's Black business district. "There were thriving businesses in downtown Asheville when I was growing

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BUILDING SUPPORT: In the wake of Asheville, N.C.s, recently passed reparations measure, City Council Member and REALTOR® Sandra Kilgore is eager to address ways to boost economic opportunities in the Black community.

up, Black businesses," says Kilgore. "Doctors, lawyers, grocery stores, retail shops. And most of them were wiped out. And then people were forced to go to the white neighborhoods for groceries or other services they needed."

While the city develops the details of the reparations plan, Bahls and Asheville's Racial Justice Coalition are focused on ensuring that proceeds from sales of city-owned properties acquired through urban renewal go to a reparations fund. The group has twice pushed the council to delay votes on resolutions that would have sold such property and diverted monies elsewhere. The council also has adopted a resolution to suspend the sale or rezoning of most city property acquired through urban renewal until it can provide further policy direction informed by the city's reparations commission.

"We're hoping, through our lobbying efforts, to say: These lands were acquired through urban renewal, and any sale of these lands needs to benefit reparations. Or it needs to benefit the Black community in some way," Bahls says.

Kilgore believes reparations are necessary. She decided to go into real estate after an agent tried to discourage her purchase of a home in an all-white neighborhood in the early 1980s. Then, a lender assumed she was not qualified for a mortgage, even though she had a good income from her job as a flight attendant. "I wanted to learn how badly I was treated, because I knew I was not treated right," she said. "I decided, I'm going to get my license, and I'm going to help people in the community."

Together with the Asheville Board of REALTORS®, Kilgore has created an apprenticeship program to recruit Black residents into the industry and conducted homeownership workshops and foreclosure prevention counseling.

Although there has been opposition to Asheville's reparations resolution from other parts of the state, Kilgore believes the reparations effort holds promise for the city's future because of its support among a broad cross-section of Asheville residents.

"I can't tell you the support I've gotten from a lot of white people in the community who have asked, what can I do to help the Black community? I think the climate is changing. People actually realize the damage that has been done, and people want to do something to help. And for that reason, I'm very hopeful that moving forward, we can see some change that can impact people's lives."

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The Truth About 1031s

With some calling for the repeal of like-kind exchanges, practitioners show how the misunderstood provision can be a boon for communities.

BY LYNN ETTINGER

Chances are that if 10 people walking down a city street were asked what a like-kind exchange is, nine of them would not know. But the truth is, those transactions are key to keeping communities vibrant.

Now this long-standing part of the tax code that greatly affects real estate, Section 1031, is at risk of being eliminated, an action that some researchers and advocates, including the National Association of REALTORS®, say would have adverse consequences for communities and their economic development. President Joe Biden has proposed doing away with Section 1031 like-kind exchanges to fund services for children and the elderly. Those are worthy services, to be sure, but eliminating like-kind exchanges of real property, which have been available to investors since 1921, won't accomplish the goal and will hurt the economy, according to new research.

Some policymakers and politicians view 1031 exchanges as a way for large investors to dodge taxes rather than defer them, but such claims fail to recognize that most participants are "mom and pop" investors, and the transactions rarely lead to a permanent tax deferral. Common criticisms of the provision have been countered by recent research by David C. Ling, professor of real estate at the University of Florida, and Milena Petrova, an associate professor in the finance department at Syracuse University. Ling and Petrova analyzed 816,000 commercial

property transactions with a median sales price of $1.1 million (not adjusted for inflation) from 2010 to 2020 provided by the commercial data giant CoStar. Among their conclusions:

- The share of like-kind exchanges ranged from 10% to 20% of all commercial real estate transactions and involved mostly smaller deals.
- A high percentage of like-kind exchanges, as many as 88%, ultimately result in taxable sales. Removing 1031 exchanges entirely would reduce federal revenue and reduce other related economic activities.
- Eliminating real estate exchanges likely would reduce transactions in most commercial real estate markets and prices in some markets, at least in the short run.
- Elimination also would probably decrease capital investment on acquired properties and increase investment holding periods and the use of leverage to finance acquisitions.

The researchers found that 1031 exchanges significantly benefit not only commercial real estate owners and operators but also the economy in general. By deferring tax liabilities, exchanges can help preserve scarce investment capital that investors can use to acquire larger properties, upgrade portfolios, and make capital improvements. Those activities create jobs and expand state and local governments' tax bases.

1031 exchanges also make commercial real estate, which is highly illiquid, more marketable. Increased liquidity is especially important to non-institutional investors in inexpensive properties, who account for most of the like-kind exchange market. And at a time when housing shortages persist in many markets, 1031s offer a viable option for investors interested in transforming underused or vacant commercial properties into multifamily and other residential developments.

The provision is of vital importance to many REALTORS®. Between 2016 and 2019, 68% of all commercial REALTORS® had at least one 1031 exchange transaction, according to NAR research. In addition, 12% of sales by commercial members were 1031s, as were 5% of sales of residential-focused members. More than 90% of NAR members expect property values would fall if 1031s were repealed.

As lawmakers debate the future of this critical yet often misunderstood tax provision, this up-close look at two transactions shows plainly how 1031 exchanges provide major economic benefits to communities as well the investors behind them.

FROM EYESORE TO WELCOME SIGHT

Craig Fernsler's 95-year-old client knew she wanted to use a 1031 exchange to invest in a replacement property in 2014, but she did not know how to go about it. She had sold a farm in Williamsport, Pa., to a company that wanted to build a plant there. Of the $4 million purchase price, a little under $2 million had gone into a passive investment for her.

"My immediate goal was to find out what the client and her family's risk tolerance was and what they were really looking for," says Fernsler, CCIM, senior director at KW Commercial in Blue Bell, Pa. "That gave me the direction I needed to search throughout the country for a replacement property."

What Fernsler found in 2014, and the family chose, was an investment in a new corporate-guaranteed Wendy's fast-food restaurant in Chicago.

"There were minimal risks," Fernsler says. "If there's only five years left on a lease, you're going to have risk that the tenant will leave in five years. This was a brand-new 15-year lease with increases in rent that Wendy's would pay my client. And Wendy's would take care of snow removal, lawn care, and any repairs and maintenance. The [client's] kids knew this Wendy's would be staying in business."

Although the investment risk was minimal, the property had a long and complicated past. "A dilapidated warehouse on the site had to be torn down," Fernsler says. The building had been vacant for years and was occupied by a range of businesses dating back to 1924, including an auto repair shop, a tool and die manufacturer, and an acrylics factory.

Fast-food chains often attract developers and investors using 1031 like-kind exchanges, Fernsler says. The redevelopment process is complex, involving environmental cleanup and government approvals. It typically takes at least two years. Some chains use a list of approved developers who handle their projects. Investors who are older or have owned residential rental properties may opt for a 1031 exchange investment that generates passive income because they do not want the hassles that come with actively managing a property.

The developer for this project commissioned an environmental site assessment in 2012 that found a 550-gallon underground gasoline storage tank on the property and volatile organic compounds related to a storm sewer detention structure. When it was determined that the groundwater and soil were contaminated, the developer hired a company to oversee removal of the storage tank and collect samples for testing. Eventually, more than 4,200 tons of soil were removed

and disposed of in accordance with environmental safety requirements.

Beyond remediation of the property, the cleanup hugely benefited the community, Fernsler says. "Think about the economic vitality added with cleaning up the area. Nobody was working in that run-down warehouse for years, but then employees were working at Wendy's, in a clean environment." The restaurant opened at a time when new condo and apartment complexes were emerging, drawing more people to the area, and creating more activity and traffic to nearby businesses.

In addition, the overall redevelopment has generated a lot of employment and significant tax revenue over the past seven years, Fernsler says.

"I worked with an attorney and a title company. The developer hired people to construct the building," he adds. "Engineers were hired, as well as a surveyor, an attorney who took the project through the approval process with the municipality, and the municipality attorneys. Everybody that touched this was paying regular income taxes. And transfer tax was paid when the transaction happened. This kind of transaction creates a chain reaction, but if you take away 1031s, the chain breaks. If these transactions were done more, it would be a beautiful thing."

MALL REJUVENATION

When a grocery chain pulls up stakes, the results can ripple through a community for years. That situation began in 2013, when Safeway announced it was closing its Dominick's Finer Foods stores in the Chicago market, including three locations in suburban Naperville, Ill.

One of those Dominick's properties anchored a shopping mall called Fox Run Square. "Grocery stores are probably one of the safest types of anchored shopping center," says Christine Jeffries, president of the Naperville Development Partnership. But the older centers "tend to get dog-eared toward the end of their life and need reinvestment and modernization. Owners typically say, 'We can't sell this property for a reasonable price, because we're going to pay too much in capital gains.' So, they just sit on the property."

Not so with the owners of Fox Run Square. The 35 investors strategized with Rahul Sehgal, chief investment officer at Inland Private Property Corp., and moved forward. Bradford Real Estate Corp. bought the mall for $25.6 million in 2014. By using a 1031 exchange, the investment group was able to defer capital gains taxes. Without it, investors would have held onto the property and tried to renegotiate with the bank, says Sehgal. "Our investors did not have the nearly $30 million of additional capital that the developer spent. Even if they had come up with that kind of money with our assistance, that property would have sat vacant for a long time."

Beyond benefiting the investors and the buyer, the deal led to the construction of a new Mariano's grocery store on the Dominick's site in 2016. Most of the mall's tenants, primarily small businesses, stayed on, continuing the employment and services they had long provided the community. "It's about keeping and supporting the small businesses," Sehgal says. "The benefit to the neighborhood is the survival of some of the smaller tenants. You can't support them unless you have an anchor, no matter how loyal a base they have."

1031s offer a viable option for investors interested in transforming underused or vacant commercial properties into multifamily and other residential developments.

The two other former Dominick's properties in Naperville followed a different trajectory. After both were leased by Albertsons Companies, one was still unoccupied in 2020, and the other only recently became home to an Amazon Fresh store. Jeffries said the dark buildings took a toll on the community. "We started seeing a lot of vacancies [nearby]. Albertsons was paying rent, but there wasn't the same traffic, the same vibrancy you would have had if a grocery store had occupied there immediately. People want to go where there's business, where the lights are on."

In addition to supporting small businesses, 1031 exchanges help communities generate sales tax and property tax, Jeffries explains. "Pre-pandemic, Naperville took in more sales tax than property tax. The more sales tax communities bring in, the less property tax they need to bring in. Any time you can reduce your property tax levy by bringing in more sales, residents are happy."

Today the mall is thriving. "You can go to that Bradford center early Saturday morning, and people are going to the Ace Hardware, the Mariano's, the UPS Store. They're getting their hair done," Jeffries says. "Every single space is filled."

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Rolanda Rogers

Wendy Wright

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A Leap of Faith

How Real Estate Rookies Made It Work

Launching a business during a pandemic can be as rewarding as it is daunting.

BY DANIEL BORTZ

©SARAH PASILLAS

Lauri Rottmayer

Vincent Ewing

©HEATHER ALLISON LOVE

Wendy Wright of Washington, D.C., was ready to take her real estate license exam last March—just as the term "novel coronavirus" was becoming part of the national conversation. After a 20-year career in IT project management, she had recently lost her job at a nonprofit because of funding cuts. Real estate offered an enticing new career path.

But the onset of the pandemic one year ago forced real estate testing centers in her area to close temporarily, requiring Wright to wait two months before she could sit for the test. Instead of just biding her time, Wright joined Katie Wethman's real estate team at Keller Williams in Washington and began shadowing agents on socially distanced appointments with buyers and sellers. When Wright passed the exam and received her real estate license in June, she was able to hit the ground running at a time when the pandemic was turning many business practices upside down. The result: She closed 10 sales in six months.

Wright says she had no second thoughts about her timing to join the industry. "For me, it was beneficial just to get in, especially with mortgage rates being so low," she says. "There's been no shortage of buyers."

TRANSFORMATIVE TIME LEADS TO INNOVATIVE BUSINESS PRACTICES

Launching a real estate career is never easy, but new agents like Wright have had to adapt to a rapidly changing housing market amid the pandemic—a market facing uncertainty and challenges even for seasoned agents.

When stay-at-home orders at the start of the pandemic sparked a flurry of virtual tours and open houses, newly minted agents quickly learned how to use videoconferencing tools like Zoom and FaceTime to show homes virtually. Take, for example, Rolanda Rogers, a real estate agent at Coldwell Banker KPDD in Columbus, Ga., and Phenix City, Ala., who obtained her license in August 2019. Before the pandemic, Rogers often found clients by contacting sellers of for-sale-by-owner listings and persuading them to list their homes with her.

But when COVID-19 cases spiked, "a lot of FSBOs evaporated overnight," Rogers says. Her solution? "I started looking through the MLS [for] vacant homes, and I began doing video tours of them with my iPhone and uploading them to my Facebook business page and personal page, which sparked interest from home buyers," says Rogers. Her strategy worked. "Business has been booming for me," she says. Since the pandemic, Rogers has sold over $2.6 million in real estate through more than 20 transactions. As Rogers puts it: "The pandemic pushes you to be a go-getter."

Lauri Rottmayer agrees. Rottmayer, a real estate agent at Davenport Realty in Flippin, Ark., who obtained her license in August, hustled to get her business off the ground after working as an association executive at the local North Central Board of REALTORS® for a year.

Rottmayer, who spent 30 years living in different cities around the world while her husband moved around for his career in telecommunications, leveraged her life experiences to help her as a real estate agent. "Every agent in my office was born and bred here, so I think I bring a unique perspective," she says. "We have a lot of buyers who are moving here from another state, and I can really connect with them." Clearly, it's paid off: Rottmayer sold more than $1.4 million in real estate in just four months.

"I've been slammed with business since I started," Rottmayer says. "Most of my clients have been people who've moved here from out of state, from places like Nebraska, Iowa, and Florida.

"My first listing was a cabin, and now I've become known as the cabin queen because I met a lot of buyers who were looking for cabins here," Rottmayer says with a laugh.

MANAGING THE COMMERCIAL MARKET

Like Rottmayer, Vincent Ewing found success quickly. Ewing sold homes for two years before making the switch to commercial real estate in October, when he joined Anthony Hardy's new team Multifamily Investment Advisors at Keller Williams ONEChicago. "I worked with quite a few investors who were flipping single-family homes, so

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the experience I acquired in the residential space has translated well," he says. "I really honed my communication skills with investors before I stepped into the commercial sector."

One reason Ewing made the transition to the six-agent commercial real estate team was to pursue larger deals. "The commercial sector has bigger fish," he says. "The commercial investors I'm working with are whales, so to speak." Although he concentrates his business in the greater Chicago area, "I'm working with investors who have properties nationwide," Ewing says.

Many sectors of the commercial market have been hit hard by the pandemic. But Ewing says the brokerage he's affiliated with has suffered a softer blow than most. "We're a full-service commercial firm, so we're here to advise clients on profitability," he explains, "meaning as an adviser I'm working with investors, whether or not they're actively buying or selling real estate."

MENTORS HELP BREED SUCCESS

Ewing says Hardy's dedicated mentorship has been invaluable. "As an agent, you always want to have a guiding hand, especially when you're starting out," he says.

Wright expressed a similar sentiment toward her team leader and mentor, Katie Wethman. "In this tough market, it is important to have a mentor who can be a sounding board for the tough decisions needed to help guide buyers," says Wright, adding that Wethman has helped her craft winning offers in bidding wars and to navigate the challenges of working with first-time home buyers. "I'm very grateful that I started doing real estate on a team," Wright says.

Rogers, in Columbus, says the pandemic has had a positive impact on her real estate career. "I had to think outside of the box to generate business," she says. "It's taught me how to survive in the real estate world," even under difficult circumstances.

By the Numbers

132,830

Number of real estate licensees joining or rejoining NAR between March 1 and Dec. 31, 2020

17%

Percentage of REALTORS® with less than one year of experience

$49,700

Median gross income of REALTORS® in 2019, up from $41,800 in 2018

$8,900

Median gross income of REALTORS® with two years or less experience

$6,290

Median business expenses of REALTORS® in 2019

73%

Percentage of REALTORS® who said real estate was their only occupation

34%

Percentage of REALTORS® who had a previous career in management, business, finance, sales, or retail

8 in 10

REALTORS® who are very certain they'll remain active in the business for the next two years

SOURCE: NAR and the 2020 NAR Member Profile. Members were surveyed in March 2020, reporting 2019 data.

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Downsizing With Friends

After a past client's daughter graduated from college and left home, the client asked if I could help her find a new, more affordable place to live that would be easier to maintain. She wanted to ditch the expense of yard upkeep and other maintenance chores of a single-family home. Luckily, I knew a developer who was completing a new mixed-use building with three condos; one was already taken, and the other two would soon be ready to market. It was the perfect solution for my client. And this connection would lead to yet another customer—and sale—and become the most fulfilling experience of my career.

While I was helping my client simultaneously sell her house and purchase one of the two available units in the developer's building, the client's best friend decided she wanted to live closer to her comrade and buy the third condo. So, I also helped the best friend sell her house and buy the unit. All this happened in the span of four months.

The "girls," as I call them, are so happy to be living so close to one another. They're now able to relax on their outdoor patios together. It's incredible to them and to me that everything worked out so serendipitously. It's still one of my favorite real estate happy endings. *–Beverly Comeau, CRS, GRI, Kinlin Grover Real Estate, Sandwich, Mass.*

Paid in Gratitude

The transaction I'm most proud of is one that generated no income for me. In 2017, I was helping a seller who was underwater on her mortgage and days away from foreclosure. She was months behind on her mortgage payments after taking a significant pay cut at her job.

I was working with my client and the bank to sell her townhome in a short sale. She didn't want to leave her home if she could avoid it, so I asked a lawyer, who is a friend, to see if he could help my client work out a loan modification with the bank. Fortunately, they were able to strike new loan terms, which reduced her monthly payments by about $250, and my would-be seller was able to keep her townhome.

Three years later, she's still doing well and able to maintain her mortgage payments, even during the pandemic. Neither my lawyer friend nor I received any compensation for our assistance, but I am gratified to have helped someone keep the home she loved. *–David Brewster, Berkshire Hathaway HomeServices New England Properties, Milford, Conn.*