

Working in the real estate community the past 19 years as an independent contractor I have worked with many major vendors and services successfully. I am not representing any companies at this point in my career so I have no conflicts.

After a week of following speakers at Inman Connect in New York, my fears and concerns about the direction of our industry is shared by many. Compass CEO Robert Reffkin advocates a national MLS. Business models outlined by Opendoor, Offerpad and Knock with sellers having companies buy and putting homes in inventory. Knock CEO and Co-Founders Sean Black estimates within 5 to 10 years more than 50% of homes will be sold to companies. PurpleBrick business model of a low fixed listing fee is taking off and new versions are springing up locally. In my area, a lender has started his own real estate company offering 1.5% listing fee and pay closing cost if you use their services.

Fact = More companies are very interested in the estimated \$100 Billion paid in 2017 in residential commissions. To prove this point according to PitchBook, an analysis firm owned by Morningstar, the amount of venture capital invested in real estate technology companies was up to \$1.2 billion in 2017 from just \$31 million in 2012. Anytime Wall Street and Silicone Valley can find an industry to disrupt by throwing money and technology at it watch out.

My goal is to wake up agents, brokers, associations, MLSs and vendors to the fact our business model is changing which when we drop 30 to 40% agent population how that effects bottom lines. Travel agents = Expedia, Taxis = Uber and Lyft, Hotels = Airbnb, Used cars = Carvana.

Now that we have identified what the future could hold for our industry, how do we combat the Wall Street and Silicone Valley attack on the way we have been doing business? We have over one million ambassadors serving the public, if we raise the bar on training, customer service, supervision and agent professionalism in every community large and small it will be much harder for outside influences to change our industry.

Let's talk about how together we can "Raise the Bar" to strengthen our place in the buying and selling of real estate!