

WAVE

Ezine of Arizona Regional Multiple Listing Service, Inc.

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Editor - Chris Heagerty

Publisher / Graphics and Design - Lynn Boyd

communication@armls.com

WAVE is a bimonthly publication of ARMLS® dedicated to communication and outreach to its stakeholders.

Planning to Thrive in the New Normal

At the ARMLS® **Speaker Series event** on September 8, Steve Murray, editor of the *RealTrends* newsletter and 30-year veteran real estate consultant, presented his vision of the future and what Agents and Brokers needed to do to thrive in the “new normal” marketplace.

What is the new normal? We might be there already. Consider Steve’s analysis: Studying 40 years of market specific sales data, Steve observed that on average 5% of total households bought a home every year. In Phoenix, with 1.7 million households, 5% would indicate 85,000 sales in a normal year. So far in 2011, ARMLS has averaged 8,900 sales per month pointing to a projected total of 107,000 this year (the highest sales total in the past decade), or 26% greater than normal. Thus, we could exceed the expectation of normal.

Yes, prices are still depressed, foreclosures still dominate the landscape, and short sales remain a total pain. Yet, homeowners who lost their houses to foreclosure three years ago are already seeing their damaged credit rating heal through time and solid family fiscal management. They will be coming back to the market soon, and will be acting as gun-shy first time buyers again.

New markets will start to open. Of the 1.3 million new households formed each year in the US, most will be buying homes. Of those new households, 71% are minorities (African-Americans, Asians, and Hispanics predominate). More than 50% of these are not traditional families, i.e., defined as married with one or more children (who were 78% of homebuyers just 30 years ago). The fastest growing demographic buying homes in the next five years will be single women.

The new normal will favor these five target markets, buyers on whom you could concentrate your business plan. What will be your marketing plan for 2012 and beyond? Who will you serve? Who are your customers? Where is the market growing, and which part of the market offers you the greatest return on your energy and resources? Rather than moaning about housing doldrums, smart Agents are making plans for the future which capitalize on the new normal. Are you one of them?

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Promotion for pet food and supplies donations for
Lost Our Home Pet Foundation.

See PDF or online edition for details.

Snowbirds, Listing Photos and More on the ARMLS Blog

The ARMLS Blog is one of the best ways to keep up with all things ARMLS. Updated several times a week with news, technology and exclusive lockbox data, our blog has become a must-read for our Subscribers. The ARMLS Blog can be found at: <http://www.armlsblog.com>

If you're not reading the ARMLS Blog, here's what you're missing:

Getting Ahead of Snowbird Season

Despite 110+ temperatures, snowbird season is fast approaching. When the heat snaps around Halloween, a rush of northern travelers flood Arizona to escape the bitter cold of their...

[Read More at the ARMLS Blog](#)

Not All MLS Photos Are Created Equal

Undoubtedly, you've seen photos like this before. The lid-up toilet bowl shot is becoming too common in the MLS. It's an epidemic like...

[Read More at the ARMLS Blog](#)

Overworked? Office Assistants to the Rescue

The NAR Member Profile 2010 reported that 8 in 10 REALTORS® do not use personal assistants in their work. Assistants perform a variety of tasks including sending out...

[Read More at the ARMLS Blog](#)

Which Technology Devices Do You Use?

In late June, ARMLS sent out a training and technology survey to all Subscribers. A big thanks to those who participated! According to our Subscribers, the top devices...

[Read More at the ARMLS Blog](#)

ARMLS® Subscribers Embrace New Technology

*Contributor - James Marcus,
Writer - Communication Specialist*

Keeping up with technology can be exhausting as gizmos become obsolete and fall into obscurity rather quickly. As a technology company, we at ARMLS often ponder “how tech savvy are our Subscribers?”

The Rise of Mobile Devices

In December 2010 our Subscribers embraced mobile devices and haven't looked back.

Google Insights data supports that Christmas 2010 sales of Android, iPhone and iPads threw us into the mobile age. The most popular mobile devices are Android smartphones and tablets with 43% share of usage among ARMLS mobile users, followed by the iPad (33%) and iPhone (17%).

There is now a demand for mobile application to run on these new mobile devices. Goomzee Mobile MLS, a free MLS search Web application, has been one of the most successful ARMLS product launches and speaks to the popularity of these emerging devices. More mobile products are on the horizon.

Browsing in the 21st Century

ARMLS Users		The World	
Internet Explorer	62.6%	Internet Explorer	35.4%
Firefox	14.9%	Firefox	26.7%
Safari	13.5%	Chrome	20.2%
Chrome	06.0%	Safari	06.2%
<i>Data August 2011</i>			

Internet Explorer is still the preferred browser as 62% of ARMLS Subscribers continue to use it, compared to 35.4% of worldwide Internet users. Just a year ago 75% of ARMLS Subscribers used Internet Explorer. Google Chrome is gaining significant ground on the Web, but not with ARMLS Subscribers due to its incompatibility with flexmls. Firefox usage is holding steady for ARMLS Subscribers but losing share to Safari, mostly due to the increase in iPad users.

The revelations above serve as evidence to how technology savvy our Subscribers and the real estate industry has become. Ponder this: ***four years ago mobile devices didn't exist and we lived in a one browser world.***

Changing Consumers: *Homebuyers of the Future*

On September 8th, ARMLS presented Steve Murray, editor and president of Real Trends, Inc. as part of the ARMLS Speaker Series. Steve and co-author Ian Morris, CEO of Market Leader (NASDAQ: LEDR) recently published “GAME PLAN – How Real Estate Professionals can Thrive in an Uncertain Future”. The following discussion and the substance of Steve’s presentation is taken from their new book.

The Great Recession has changed large numbers of consumers in ways not been seen before. These changes will impact the client/customer make-up of Agent business for at least the next five years.

Customer net worth, career prospects and net income have diminished and downsized not only what housing consumers can consider, but whether they will be able to obtain adequate financing to purchase.

Job eliminations and persistent unemployment will thin the ranks of young adults and first time homebuyers in the total home buying pool.

Mortgage delinquencies of 7.1% in prime mortgages compare to 2% delinquency rates in previous recessions.

Median incomes dropped for all households over the decade to levels below 2000.

Lenders have tightened their requirements to larger down payments and lower debt loads.

As a result of these changes five key trends will shape the residential real estate industry of the future:

Consumer and market forces will continue to evolve and interact. These forces will center around household formation, marriage, joblessness and immigration, lower home prices, subprime mortgage inventory and mobility.

The strong immigrant and minorities influence on household formation will outpace the similar influence of Caucasians.

GenXers and boomers will remain repeat Buyers.

Buying will be more favorable than renting due to the drop in home prices and mortgage rates.

The nature of what consumers buy is shifting. While detached single family homes are still desirable, a preference is emerging for homes in densely developed suburban neighborhoods near public transportation and entertainment.

[Watch Steve Murray’s presentation or download his PowerPoint Presentation.](#)

*Contributor - Chris Heagerty, Director – Communication,
Professional and Business Development*

Maggie Clark, a title industry veteran, is the Business Development Manager for the Scottsdale branches of Equity Title Agency where she has worked since 2004. A Paradise Valley native, she finds her job “interesting because change is constant. Real estate is such a large part of the economy and people’s lives.” Her training work as a Certified ARMLS Title Trainer gives her the opportunity to help Agents do a better job. She never sold real estate herself, but she admires Agents who do and hopes to someday enter the profession herself. But in the meantime, while she does not consider herself competitive with others, she strives to be the best she can be.

Maggie values her relationships with her Realtor clients. “They all come from very diverse backgrounds with interesting stories about their origins. I am lucky because my territory is not only where I currently live but where I also grew up. I know many Realtors or know their kids from my earlier days. Real estate Agents are sales people also and they appreciate another sales person and reciprocate a job well done!”

Reflecting on the past few years, Maggie believes that the challenges we have all survived in the tough market have made us stronger. She sees the biggest challenges now and in the future are the “ever changing economy and the difficulties of closing real estate transactions. But this is why I love the business... it is a challenge.”

When not serving Subscribers, you can find Maggie reading, traveling, hiking, exercising, playing tennis, playing golf, or walking her dogs.

ARMLS congratulates Maggie on her work on behalf of Subscribers as an ARMLS Certified Title Trainer. You can reach Maggie at 602-769-5565 or maggiiec@eta-az.com.

Unemployment Basics

With millions of Americans out of work, there is much focus on the unemployment rate. To understand what the rate is all about, consider first that people with jobs are employed; people who are jobless, looking for jobs, and available for work are unemployed; and people who are neither employed nor unemployed are not in the labor force. So the sum of the employed and the unemployed constitutes the civilian labor force. Specifically the labor force measures the non-institutional population over 16 years of age who are not confined in an institution, e.g., a prison or a nursing home, or are not active members of the Armed Forces.

Many mistakenly believe that the government calculates the unemployment rate from the claims for unemployment insurance. Using these figures would undercount the unemployed because many without jobs have exhausted their unemployment benefits, have not applied for them or are not eligible.

The U.S. Census Bureau is responsible for tracking unemployment. Every month, during the survey reference week, 2,200 Census Bureau employees survey 60,000 households, representing 110,000 individuals. The Current Population Survey (CPS) is a relatively large sample, considering that public opinion polls cover less than 2,000 and the Consumer Confidence Survey covers 5,000. A portion of the sample is also interviewed by phone.

The sample is state-based in design, carefully representing urban and rural areas, different industrial and farming areas and other major geographic divisions in each state, including the District of Columbia. Each month one quarter of the households are changed so no one household is interviewed more than four months in a row. The government estimates a 90% level of surety that the current method of sampling is within 290,000 of the results that would be obtained if the entire population were surveyed.

The results are then seasonally adjusted. This means it accounts for fluctuations in the labor force as a result of the seasons, e.g., holiday workers that are laid off, agricultural workers who cannot work in the winter, etc. Seasonal adjustments smooth out the fluctuations so that one month can be compared to other months or an average.

Learn more.

Source: U.S. Bureau of Labor Statistics

*Contributor - Chris Heagerty, Director – Communication,
Professional and Business Development*

A picture is worth a thousand words...

...but what is it SAYING?

It will be saying VERY little since this is a TEXT ONLY version.

We can only imagine what these pictures are saying to prospective Buyers.

Listing photos should tell potential Buyers what they want to know about the property, or more importantly, ***what you want them to know about the property.*** Here are a couple of tips to help you get your point across.

Take relevant pictures. Many times we will see listing photos that do not tell us as much about the property as they do about the furnishing. A close up of a dining room table may be pretty, but that is going to leave when the Sellers move out. The same is true when a picture of a bedroom only includes a view of the bed. If you are having trouble taking pictures that do not focus on the room's furniture, try backing up or moving to a different spot in the room. If you are including the furniture for a specific purpose, to show the bedroom can fit a king size bed for example, ***use the photo name (description) and a caption to convey that to potential Buyers.***

Use a variety of photos. The property may have beautiful views, but if there are 20 pictures of the backyard and only one or two of the interior, you may be missing the mark. We have all seen distressed properties in poor condition. Excluding ample photos of any part of the home may cause Buyers to ask, "What's wrong with it? What aren't they showing me?" A good mix of subject matter will quell those thoughts and give Buyers a better overall view of the property.

Include your Sellers in the process. Ask them about their favorite features of the home. ***Their input may prompt you to take a particular photo or add a caption about how the space can be used.*** You can also use the opportunity to suggest the house be tidy for the photos. This may help set expectations for the condition the home should be in for showings. It's no secret that clutter can detract from the home during a showing. The same is true for clutter in pictures.

Remember the competition. There are around 27,000 active Residential listings in MLS. Half of them have more than 14 photos. Twenty percent of them have more than 24 photos. Nothing helps Buyers dismiss a listing and move on to the next quicker than a listing with only a few photos. The more photos there are, the longer they will spend looking at the listing, and if they are not looking at your listing, they are looking at someone else's. ***More Buyers will see the listing photos than will ever visit the house for a showing, so this is the time and place to showcase the property.***

Click away. Film is no longer an issue with digital cameras, so take **bunches of photos.** Take multiple shots of each room and use different angles. Later, when you are at your computer, you can decide the ones best to be used in your listing.

So remember, tap into your Sellers as a resource, use a variety of photos, make sure they are of good subject matter, and use lots and lots of them.

Your Contact Information

As an ARMLS® Subscriber you are responsible for maintaining current contact information, including mailing and e-mail addresses, with ARMLS and with your local Association.

Maintaining current contact information with ARMLS and your local Association ensures you receive important notices like courtesy e-mails alerting you of your listing status, membership billing information and violation notifications. In addition, you will not miss out on the latest flexmls® Web system changes, ARMLS WAVE online magazine, ARMLS REWIND weekly recap of ARMLS news, training opportunities, special events, and statistical reports.

When you replace your e-mail address through the flexmls® Web system you must also be sure it is set as the primary e-mail for you. Without that identification the system will not show your e-mail address when other members search for it in the membership roster. This also results in missing all the special notifications, not to mention being in violation of **Rule 16.2 Notices**. Not having a valid primary e-mail address is deemed a penalty violation in the Penalty Policy.

Follow these instructions to verify your e-mail address is set as primary.

From flexmls® Web system select *My Profile* under *Preferences* then select *My E-mail Addresses*. Highlight the e-mail you want as your primary e-mail address then click *Edit*. Under the question *Is this your primary e-mail address?* choose *Yes* from the drop-down menu and continue by clicking *Next*.

*Note: **Members of the Phoenix Association of REALTORS® (PAR)** must notify the Association directly of any changes or updates to their email address. Every evening PAR uploads data into the system and will override any changes you have made in flexmls during the day if they don't match the information in the PAR system.*

Click [here](#) for a copy of the ARMLS Penalty Policy.

Click [here](#) for a copy of the ARMLS Rules and Regulations.

Pages 15 through 24 are entirely graphics and may not be viewed in the TEXT ONLY version.

To see what you are missing and to view all of the details about LEARNaTHON 2011 coming up on October 27, please see the online or PDF versions of WAVE available at ARMLS.com. Click on the NEWS tab, then select WAVE EZINE.