

JOINT

AEI INSTITUTE

MARCH 12-15 | SAN DIEGO, CA



REALTORS® are members of the National Association of REALTORS®.



NARdotRealtor



nar.realtor

#AEI2024

Economics of a Brokerage

2024 Joint AE Institute

San Diego, CA

PANELISTS



- Tim Hudak, CEO, Ontario Real Estate Association
- D. Patrick Lewis, Broker, Realty Executives Phoenix
- Brad Mitchell, CEO, Albert Real Estate Association
- Troy Palmquist, Broker, Doora Properties
- Tommy Thompson, CEO, North San Diego County REALTORS®

Broker Wants



PATRICK:

- **Hard to support brokerages** due to varied business models and sizes.
- **Some things may be beyond scope of Associations to help;** recruiting, agent tools and resources for example.
- **Some common needs** advocacy, forms, professional standards, legal help.
- **Use size of association to find cost savings** – economies of scale.

Broker Wants

TROY:

- **Training Programs** - Forms and MLS® especially
- **Advocacy and Communication**- Awareness of the legal issues protecting members
- **Event Management** – large member events, repurposing space for member use
- **Revenue Diversification** – not just the Realtor Store, other ideas & cost shares
- **Tech Support** – things small Brokers can't afford

Broker Wants



PATRICK:

- **Hard to support brokerages** due to varied business models and sizes.
- **Some things may be beyond scope of Associations to help;** recruiting, agent tools and resources for example.
- **Some common needs** advocacy, forms, professional standards, legal help.
- **Use size of association to find cost savings** – economies of scale.

TROY:

- **Training Programs** - Forms and MLS® especially
- **Advocacy and Communication**- Awareness of the legal issues protecting members
- **Event Management** – large member events, repurposing space for member use
- **Revenue Diversification** – not just the Realtor Store, other ideas & cost shares
- **Tech Support** – things small Brokers can't afford

Association Initiatives



CORE: Advocacy, Professional Standards, MLS® Forms

TOMMY:

- **Need to be collaborative with the Brokerage Community**
- **Excellence in Communication of the Core programs**
- **Provide a resource for Brokers to access when they need help**
 - **Director of Broker Relations**

Association Initiatives

CORE: Advocacy, Professional Standards, MLS® Forms

TIM:

- **Brokers are the command center of the real estate profession**
- **Ontario REALTOR® Wellness Program (ORWP)**
- **Trust in Real Estate Services Act (TRESA)**
- **Quarterly Newsletter & “Heads up” Emails to Brokers**
- **Education**



Association Initiatives

CORE: Advocacy, Professional Standards, MLS® Forms

BRAD:

- **Advantage of Economies of Scale**
- **Service Corp Offering**
- **Insurance, Wellness Benefits, Wireless, Commission Advance**
- **Augment Member Business**

Association Initiatives

CORE: Advocacy, Professional Standards, MLS® Forms

TOMMY:

- Need to be collaborative with the Brokerage Community
- Excellence in Communication of the Core programs
- Provide a resource for Brokers to access when they need help
 - Director of Broker Relations

TIM:

- Brokers are the command center of the real estate profession
- Ontario REALTOR® Wellness Program (ORWP)
- Trust in Real Estate Services Act (TRESA)
- Quarterly Newsletter & “Heads up” Emails to Brokers
- Education

BRAD:

- Advantage of Economies of Scale
- Service Corp Offering
- Insurance, Wellness Benefits, Wireless, Commission Advance
- Augment Member Business



THANK YOU.



REALTORS® are members of the National Association of REALTORS®.



NARdotRealtor



nar.realtor