Companywide Zoom Meeting | June 23rd
Review

<u>Peter Crowley:</u>

Google Business Profiles – REMAX Alliance Group is working with Optimize5 to have professional, consistent profiles for all of our office locations. AI uses the profiles as a source of information for consumers so we're working to optimize them.

We may reach out to you after a closing to ask permission to contact your client and ask them to leave a review on our Google Business Profile. If it was a good transaction and the client was happy, please provide approval so we can build the online presence which benefits everyone.

As an agent you should also set up your Google profiles, but you should set them up as a service provider rather than a business. Setup for a realtor's business profile should be:

- Create a Google Business Profile under the agent's professional name, and a team name following if there is one (for example, "Jane Smith, The Smith Team").
- Use a unique phone number that belongs to the agent's business.
- Set the profile as a service-area business and hide the address if the agent does not have a dedicated, permanently staffed office that is exclusively theirs.
- Define the geographic service area (cities, counties, neighborhoods, etc.).
- Link to the agent's website, agent page, or landing page.
- Add professional photos, listings, posts, and collect reviews from clients.

<u>David Clapp:</u>

David and Roger attended the legislative meetings in Tallahassee and David brought back the information from presentations he attended.

Code of Ethics

- It was proposed that agents should disclose a lack of knowledge or skill for a particular transaction but it was not approved because the language was too broad.
- A change in the requirement for requesting compensation from a FSBO seller from having to do it on contact to being able to do it up until, and with, presentation of an offer was approved.
- Peter mentioned that Code of Ethics complaints are at an all-time high right now, and while the reason is unclear it's important to be careful and address any issues right away with your managing brokers.

NAR Membership – it's down $20,000 members from 2025 but budget is in great shape and there will be no dues increase.

21st Century Road to Housing Act

It passed in the Senate and was sent back to the House for approval of some changes. It's expected to be signed by the President.

- Doubles the capital gains exclusion to $500K for individuals and $1mil for couples
- Caps the number of properties investors can buy https://www.nar.realtor/home-equity-tax

Pace of Change presentation – 3 major changes

Technology – it's likely there will be no federal regulations with AI and it may fall to the states to regulate

Politics – there are several platforms now in both parties and the nature of the parties is changing

Reality – so many news outlets with their own presentations of reality are influencing people in more ways today and people's realities are much more varied

Economic Outlook – Lawrence Yun, Ph.D.

- History shows interest rates rise when oil prices rise but the current rise in oil prices did not create a significant rate hike because we are less dependent on foreign oil.
- We are not in a recession because the GDP is growing, AI investment is buoying the economy and unemployment is level.
- Existing home sales are level but the median price is increasing.
- There's currently a low housing inventory.
- In 25 years the average home sales price will hit $1 million.

Fannie Mae – Housing Supply and Affordability

Obstacles to supply are zoning regulations, higher mortgage interest rates, limited land availability, rising construction costs and a labor shortage.

Fannie Mae has provided some programs to help people buy homes that need updating and renovations.

- HomeReady - https://singlefamily.fanniemae.com/originating-underwriting/mortgage-products/homeready-mortgage?utm_source=bing&utm_medium=cpc&utm_id=627578146&utm_campaign=fmc-cp-evergreen-202512&utm_content=chi-sea-hrfmhw-n-mpr-B2B_Evergreen_Brand_A1_Exact&utm_term=fannie%20mae%20homeready&msclkid=88cc5c0fc5b01b6f1cd636354ac7a3a1
- HomeStyle - https://singlefamily.fanniemae.com/originating-underwriting/mortgage-products/homestyle-renovation

Marc Creach from Lower Mortgage provided some information on these programs. If you have clients that can benefit from them contact a Lower Mortgage loan officer Team - https://478133.fs1.hubspotusercontent-na1.net/hubfs/478133/Lower%20Mortgage/Our%20Team.pdf