

## **If you could ask KWAOR President, Bill Fain one question, what would it be?**

What do you believe are the most pressing issues facing Realtors® today?

1. Communicating our value to the transaction; Realtors® are competent and save our clients time and make them money.
2. Behaving in a professional manner; respect, courtesy, work hard for client-not aggressively against the cobroke.

I've been a Realtor® for a few years now, and the kind folks at KWAOR have always been helpful to me when I need them. I'm wondering are there routine situations/circumstances that I should contact RIAR versus KWAOR?

It's no problem at all to call KWAOR! We can direct you to the appropriate person at RIAR if that's the solution you need.

What can we do about unethical agents?

Communicate with the other Realtor® and their broker, ask why they are doing what they are doing.  
Discuss with Linda Arcouette our ombudsman and maybe file a grievance if warranted.

Are you related to Jerry Fain who opened Lobster Mania in East Greenwich and later that place on Rt 2 which use to be Jeremiah's?

No, I don't think so. I like lobsta! I'll do a DNA test if it'll get me a discount!

Would the Board consider quarterly dues payments? The timing isn't ideal and I think most members would like this option

The Board has to consider the timing of RIAR dues and NAR dues. There is a limited window of billing and we've adjusted to the longest possible to avoid fees at other levels. Because of the state and national dues, splitting into payments isn't possible.

Do you see apps taking over and replacing Realtors®?

Realtors® have a unique position in the market as neighborhood and negotiation experts. Algorithms have a difficult time compiling all the knowledge we easily calculate into value. We know the best restaurants, the easiest way to get to the beach in the summer, and why illegal 3-family down the street won't get full price. Realtors® know 'highest and best use' as well as where to hang smoke/CO's in order to get to closing next week. It'll be a long time before an app can get a seller more money than an agent!

What are your top 5 pieces of advice for Realtors®?

1. YOU are the master of your destiny; you are a professional negotiator
2. Set goals, take time off, have a healthy attitude, be kind
3. Get an accountability partner; they'll lift you up and celebrate with you
4. Prospect every day; clients don't walk through the front door anymore
5. Learn everything you can; there are no overeducated Realtors®!

What is your biggest concern about the financial health of KWAOR?

KWAOR is very fortunate financially. The past leadership of KWAOR has made good financial decisions regarding spending and saving. We have been able to provide many benefits to our members because we are financially stable. I don't have any concerns about KWAOR's financial health.

How do we support the disabled and special needs communities?

We all must make an effort to support these communities. Get involved in the Diversity, Equity and Inclusion Committee at the KWAOR and the RIAR level. Take advantage of the resources NAR provides; <https://www.nar.realtor/on-common-ground/universal-design-inclusive-mobility-keys-to-a-livable-community-for-all>.

Why are there not Realtor® events in Washington County? Is it possible to split them up?

Our experience has shown that splitting up events decreases attendance. Often the venues in Washington County cannot handle the attendance we anticipate. All KWAOR events are held in Kent or Washington County which means that no one has to travel more than 40 minutes to attend.

## **2. If you could ask the KWAOR Leadership one question, what would it be?**

Looks like there have been a lot of new real estate agents that have joined this year. What is the goal to be sure they are supported, and the experienced Realtors are successful as well?

Both the Programs and Community Outreach Committees have a full schedule providing information, networking, fun and community outreach Education Committee has Lunch & Learns, CE classes and timely business topics

What are the legislative issues KWAOR is focused on in the next year?

Private property rights is always paramount. There are a number of leasing issues and of course, housing shortage issues. The Government Affairs Committee is tasked with researching and updating our membership on these issues. If you have an interest, please contact the KWAOR office 401-885-9300 to get involved. We can use the help!

Will there be a dues increase for 2023?

No, leadership has worked within a budget which provides every benefit members expect without a dues increase

Why does KWAOR not do recognition awards?

Some members felt slighted when their business in another state, commercial transactions, FSBO or Team production wasn't counted in production awards. KWAOR recognizes members via the KWAOR Realtor Hero Award, Richard L. Phipps Distinguished Service Award, the Business Partner/Affiliate Member of the Year Award, & Realtor of the Year Award.

Why is KWAOR in the Sentrilock lockbox business?

KWAOR is fortunate to have been financially responsible in years past. This has allowed leadership to be able to search out ways to give benefits to KWAOR members without raising dues. Lockboxes are a significant investment in our member's businesses. Realtors across the country have been using lockboxes for years because of the efficiencies for listing agents and buying agents, creating easy set-up for showings. Lockboxes also provide security for sellers and Realtors®. Even more security than if the listing agent attends the showing! Have you ever had a husband bolt for the basement while the wife goes to the kitchen?

Fortunately, KWAOR provides the monthly subscription to every member that wants one. Compatible with the same lockboxes that ECAR uses next door in CT.

Can you provide some selling/listing strategies for this changing market?

Don't overprice your listings.

Consult your buyers to be patient and realistic in their offers.

### **3. Please share any additional topics you hope will be addressed during this Town Hall or future KWAOR communications?**

National legislation that could affect buyers' representation – visit this website - <https://www.nar.realtor/competition-in-real-estate>

MLS promotes competition while also providing:

1. Up-to-date information; imagine no requirement to promote the accurate status of listings
2. Accurate information; without MLS rules, listing agents could “forget” to advertise the heated square footage/current taxes
3. MLS levels the playing field; large brokers control the cities and small boutiques control the villages

Now that there are different deadlines it's confusing. How is DBR notifying REALTORS whose license is about to expire?

DBR continues to notify Realtors by email approx. 30 days before their license expires. You are an independent contractor running your real estate business. It is your responsibility to maintain your license and track dates.

What are the current challenges with real estate market in RI?

Pricing listings accurately

Providing access to your listings (lockboxes)

Walking buyers through the process while being patient and keeping them patient

I would like more info on pricing homes in this changing market

Be in touch with local trends-don't overprice because the seller has old information

Keep good relationships with cobrokes-have a conversation with the Realtor who sold the home across the street

Keep good relationships with appraisers-they deal with value all day

What openings do we have in the 2023 KWAOR Committees?

We have openings on all our committees and can use your help! We are often able to accommodate zoom attendance at committee meetings. All levels of experience and production are wanted! Give us a call at 401-885-9300.