



AREA Monthly

The eNewsletter of the Alberta Real Estate Association | September 2017

RECA Openness and Transparency



Ian Burns

AREA commends the Real Estate Council of Alberta (RECA) on its adoption of [new openness and transparency policies](#). These initiatives will enhance RECA's ability to govern by improving stakeholder – industry members, government and consumers – confidence in RECA's operations and consumer protection.

We encourage you to familiarize yourself with these changes, most of which will take effect in January. They will better align the regulator with provincial government policies, as AREA has requested since November 2015.

We will continue to advocate for RECA to implement an in-person or online annual meeting. It has committed to review an online meeting option in more detail.

AREA has long advocated for openness and transparency in all forms of governance. A strong real estate sector requires both a strong regulator and a strong industry association. RECA's announcement goes a long way in strengthening the position of the regulator and the real estate profession.

Ian Burns, CEO

The Future of MLS®



Kevin McQueen

What if it was possible for you to pay one lower fee for access to all the information you needed to serve your consumers and be successful, without being restricted by local board boundaries? At T3 MLS we specialize in MLS® consolidations and technology initiatives and I can tell you it is possible when the boards and Multiple Listing Services® work together to serve the brokers.

At its peak, about 1,500 Multiple Listing Services® operated in the United States. Today that number has fallen to around 700. Of these, the 100 largest Multiple Listing Services® serve more than one million of the 1.2 million American REALTORS®, while the smallest 550 Multiple Listing Services® serve fewer than 1,000 users each.

It is easy to see how organized real estate came to operate in this way. MLS® existed for nearly a century prior to migrating online. Historically, listing data was easier to manage locally, but tradition – rather than logic – dictates much of its form today. In Canada, realtor.ca hides much of the board-by-board fractures that exist behind the scenes, providing a relatively consistent and unrestricted user experience. That is what the brokers are looking for in the United States – at least the same or better access to information without restriction while using professional-grade tools.



AREA Updates

In June, the AREA Board approved posting board meeting agendas on the [AREA website](#). To provide input or feedback on agenda items, talk to your [AREA Director](#).

Upcoming events

October 3

[FINTRAC Edmonton](#)

October 19

[Digital Communications for Real Estate](#)

[Entrepreneurs](#)

(limited seats remaining)

Since REALTOR® boards are non-profit, membership-driven organizations, business objectives such as profit and return-for-investment often do not drive decision making. Many of these boards are simply too small and without the financial resources, technical experience and skills to stay competitive in an online world of big data, mobile apps, high user expectations and fast-evolving technology. Further, our traditional structures are too often stuck in slow decision-making and politics, unlike the sophisticated tech and data companies of 2017.

Without fail, individual REALTORS® and their clients benefit when smart consolidation occurs.

The Future of MLS

No-one knows what the future of MLS® will look like but, based on our research and users needs, we see a future where:

- MLS® services are borderless with unrestricted information access for the professionals. It is no longer necessary to join and pay multiple MLS® providers/boards.
- There is one standard set of MLS® rules, policies, data compliance and enforcement.
- Listing feeds for IDX, websites and back-office use follow uniform formats and rules.
- Every market area is served by a high-quality MLS® provider.
- On-demand access to the information needed to conduct business at a competitive cost.
- Accurate and consistent statistical information and reporting.
- MLS® software does not require extensive training to learn.

About Kevin

Kevin has 35 years of experience working with over 350 Multiple Listing Services® and REALTOR® Associations as an expert on MLS® consolidation and regionalization. For the past 20 years, he has been an MLS® consultant and trusted advisor to hundreds of associations/Multiple Listing Services®.



Negotiation Using the AREA Purchase Contract Webinar

AREA recently held a negotiations webinar which was attended by nearly 200 REALTORS® who asked over 50 live questions. The webinar featured panelists from RECA and Kahane Law Group, and was hosted by our own AREA Director Todd Wallace. The entire webinar can be seen on albertarealtor.ca.



Al Larson Memorial Scholarships

Each year, AREA awards two \$2,500 scholarships to children or grandchildren of active Alberta REALTORS®. Completed applications for the 2017 scholarships must be submitted to AREA no later than October 31, 2017. Find out more information on the AREA website.



Market Report

Each month AREA produces a Market Report snapshot of real estate in Alberta. [Click to view August's report online.](#)



Comments

Feedback or editorial requests can be sent to communications@albertarealtor.ca