

2018 Calendar

Common Violations Class

- September 20, 2018
GAMLS
Morrow, GA
770-493-9000
- September 26, 2018
Central GA BOR
Warner Robins, GA
478-922-0099

Brokerage and Trust Account Class

- September 26 & 27, 2018
[Valdosta BOR](#)
- October 16 & 17, 2018
Athens Area REALTORS
www.realtorathens.com

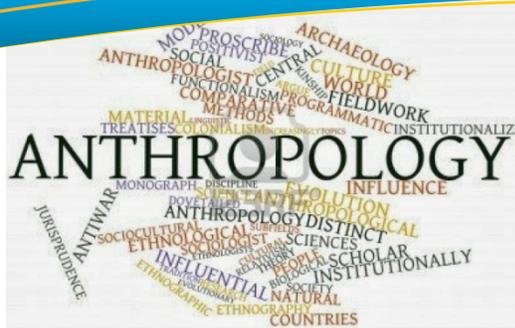
[Link to the
Georgia Real
Estate License
Laws, Rules,
and Regulations](#)

[Link to GREC
Disciplinary
Actions](#)
View Current
Suspensions and
Revocations

[Link to
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Changes](#)

Georgia Real Estate Infobase

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Anthropology in Real Estate?

When first hearing the term, “Employee Experience”, its meaning is likely not what first comes to mind. In today’s vernacular, Employee Experience, (a/k/a **EX**) is the employee’s experience of the physical workspace, organizational culture, technological aspects, and other “experiences” of working in that office/environment/organization....it is not how much “experience” they have in their career, industry, etc.

How does this apply to real estate brokerage?

Recent trends and studies of the Human Resource industry indicate that the Employee Experience (**EX**) is critical to career performance and employee retention. Although most real estate

licensees operate as Independent Contractors, the Broker and Office managers of the firm must use the same human resource considerations when recruiting, managing, and supervising licensees within the firm.

There are Cultural Anthropologists that study, theorize, and suggest changes to office or corporate environments to improve the **EX**. Their focus is on the “application of knowledge to the solution of human problems.” and this concept is the basis of Anthropology. ²

Organizational culture, engagement, and employee brand proposition remain top priorities in 2017; **employee experience** ranks as a major trend again this year. ¹

...Continued on page 2

SEPTEMBER 2018 Meeting - Commission Actions Taken

Cases Sent to the Attorney General for Review and Disposition by Consent Order or by Hearing	1
Cease & Desist Orders Issued	5
Citations Issued	15
Letter of Findings Issued	0
Consent Orders Entered Into	1
Final Orders of Revocation of Licensure	0
Cases Closed for Insufficient Evidence or No Apparent Violation	25
Licensing Cases - Applicant has a Criminal Conviction - License Issued	13
Licensing Cases - Applicant has a Criminal Conviction - License Denied	0
Total	60

[Click here to review a legend of the disciplinary actions the Commission may impose.](#)

SUBMIT

Comments
&
Suggestions

To sign up to receive
the GREC
RENewsletter
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Online Courses from GREC

**\$10 each
3 Hour CE
Course
Total of 9
Hours CE
Available**

(Also Approved
as Instructor CE,
not approved as
License Law CE)

**“Avoiding
Trust
Account
Trouble”**

**“Practicing
Real Estate &
Staying Out
of Trouble”**

**“Being a
Broker and
Staying Out
of Trouble”**

**Georgia Real Estate
Commission**
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International Tower
229 Peachtree Street NE
Atlanta, GA 30303-1605
Phone 404-656-3916

Anthropology in Real Estate?

Martha Bird, a Cultural Anthropologist at ADP, states "Thinking about crafting great employee experiences requires moving beyond traditional ways of organizing people, processes and products, including reducing hierarchies, breaking down silos and rethinking rigid processes." ²

Workforce trends applicable to real estate and the EX emphasize encouraging affiliates to stay focused on a purpose with the expectation of rewards of individual contributions as well as encouraging affiliates to stay connected with family, friends and community

**80% of executives rate
experience as important or very
important...¹**

It can be said that both real estate brokerage and anthropology are human-centered. Perhaps a review of the firm's organizational structure, culture, and communication systems could be useful to engaging an ever-changing workforce.

Source References: 1 [Deloitte.com](#) & 2 [ADP.com/spark](#)

Online Courses from GREC

GREC Online Real Estate School passed 20,000 enrollments for the the total enrollments since the beginning of the GREC online course offerings.

The 3 GREC Online courses are offered at www.jmre.com/GREC for \$10 each 3 Hour course. They are updated with current license laws, rules and regulations. They do not however meet the specific mandatory license law topics required by every licensee in each 4 year renewal.

All 3 courses are helpful for all licensees: Salespersons, Brokers, Associate Brokers, or Community Association Managers:

- Practicing Real Estate and Staying Out of Trouble
- Being a Broker and Staying Out of Trouble
- Avoiding Trust Account Trouble

GRECOnlineRealEstateSchool



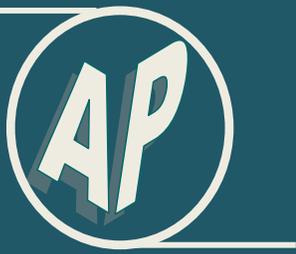
Focus on Terminology: “Silo”

The traditional definition of **silo** according to the Merriam-webster.com/dictionary is “a trench, pit, or especially a tall cylinder (as of wood or concrete) usually sealed to exclude air and used for making and storing silage.”

Just as a physical silo is designed to exclude outside elements, the concept of a silo applies to recent management theory. An office or corporate environment or department that has a culture of protected information or communications may be referred to as a silo. Basically a silo type environment refers to a workplace where various departments or groups do not share information and do not collaborate with others to solve problems, issues, managing tasks, etc.

Historically, the real estate brokerage industry is based upon sharing information such as listings in order to find buyers, sellers, tenants, etc. and to collaborate with other licensees to complete a transaction. However, competition, pocket listings, and other issues can limit the ability to share information and create a barrier...or silo. Perhaps an approach to breaking down silos would produce more information, collaboration, and more completed transactions.





The Appraisers Page

Useful Links:

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The internet says the real estate market is (fill in the blank)

By: Hudson Holder, SRA

What is going on in the real estate market? What can my home sell for? I read that the market is hot. - Consumer

Real estate agents are called upon every day to provide insight into the real estate market and to convey suggested list prices to consumers. Historically, real estate professionals controlled real estate data, namely through access to multiple listing services to which consumers had no access. Consumers had to rely heavily on real estate professionals for pricing matters due to lack of access to market data. The home buying and home selling process started with a phone call (from a landline) to a trusted real estate advisor. Fast forward – 99.9% of consumers carry the internet in their pocket. MLS data is readily available through third-party websites which include listings, sales, photos, market trends data, mapping information, school rating data - and the list goes on.

There certainly is no shortage of real estate data, analysis, thoughts and opinions on the internet. Consumers can gather information regarding the real estate market and property value without introducing dialogue with a real estate professional. Most consumers enter a listing presentation with an opinion of their property value (from an online algorithm) and a conclusion regarding the state of the market within their respective market segment based upon online articles. Article headlines are typically meant to draw in readers and a memorable article can certainly shape a consumers perspective on the market. Let's look at a few recent headlines from this summer (2018):

“Atlanta real estate: Home prices rise strongly”-Atlanta Journal Constitution

“Severe housing shortage hits US home sales, lifts prices” - Atlanta Business Chronicle

“Housing market remains strong, despite mortgage rate worries” - Gwinnett Daily Post

“Is the housing market starting to cool off? Slow sales and plummeting mortgage applications suggest home prices may have hit their peak”-Curbed

“Red Flags That Indicate A Real Estate Market Crash”-Forbes

“The U.S. Housing Market Looks Headed for Its Worst Slowdown in Years”-Bloomberg



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Georgia Real Estate Appraisers Board

September 2018

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The internet says the real estate market is (fill in the blank)

By: Hudson Holder, SRA

The typical consumer has access to all of these articles – is it applicable to their real estate situation in metro-Atlanta? Maybe or maybe not. Some markets in metro-Atlanta are somewhat stagnant, while other markets are appreciating.

If you are in the \$2 million - \$3 million price point within some of Atlanta's most prestigious zip codes, there is a lot of competition in your segment at the current juncture. Many of your neighbors are also on the market and buyers have many choices in a purchase decision. If your property is a \$600,000 property in the same prestigious zip codes, your market outlook is very different – low inventory, strong absorption, short days-on-market. Even within the same location, real estate markets can vary significantly.

Articles and interviews quite often generalize about the real estate market, which can be very misleading to the typical consumer. It is challenging to generalize a product market that lacks homogeneity, as literally no two properties are the same.

Access to more data sometimes causes more confusion than clarity. Technology and access to data has offered significant advantages to the real estate industry. With these advantages have also come hurdles for real estate professionals – like preconceived consumer notions of property value or market conditions, yielded from online sources. One critical role of the real estate agent that has emerged in recent years is helping consumers navigate the data and to determine its relevance. Communicating the localized/segmented nature of real estate markets in relation to generalized data and the potential shortcomings of online valuation algorithms are two critical components of this role.

Hudson Holder

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