

TOP 10 NEWSMAKERS OF 2007

Newsmakers are defined as those people that during the previous calendar year (2007) made headlines as individuals, as a result of their actions and leadership of the companies or associations they are involved with.
Newsmakers are more about the people than the company.



This is an extract from the 2008 Swanepoel TRENDS Report
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1. Thomas O. Barnett

Confirmed on February 10, 2006, by the Senate as Assistant Attorney General of the Antitrust Division for the United States Department of Justice, Thomas O. Barnett, a Harvard Law Graduate, has decided that the real estate industry needs his help. According to the Antitrust Division the estimated median commission paid by home sellers in 2006 was \$11,672, in light of which Barnett plans on removing the barriers to competition that in his opinion will save consumers thousands of dollars in real estate commissions. He even launched a new website in 2007 to educate consumers and policymakers. The website includes maps identifying states with real estate laws that can inhibit competition, a calculator to help consumers tally their potential savings when brokers pursuing new business models compete for their business and links to additional government resources. So is this the first step in Government officially telling an industry what to do?

2. Alex Perriello

A 25 year veteran of the real estate industry, Perriello has worked himself up through the ranks at Coldwell Banker to become the company's CEO and now also President and CEO of the Realogy Franchise Group (formerly Cendant Real Estate Franchise Group). Balancing franchisee needs against shareholder needs is tough, but Perriello together with Richard Smith, Chairman of Realogy, seems to have mastered the art as they continue to expand the largest real estate group in the world. Perriello's leadership during the past year included forming a strategic alliance with the National Association of Hispanic Real Estate Professionals (NAHREP), a non-profit 501(c)(6) trade association with nearly 15,000 members, and the re-introduction of the former defunct real estate brand Better Homes & Gardens through a 50-year licensing agreement with Meredith Corporation – publishers of the Better Homes & Garden magazine.

3. Dale Stinton

Although he has only been NAR CEO for a short time, Stinton has harnessed his approximately 27 years with NAR to present one of the most forward looking initiatives in the Association's history. At a time when the real estate profession is reeling with sliding market corrections he presented a plan to raise annual dues significantly and utilize the funds on programs that will result in significant changes in the real estate landscape. Three segments in particular could result in major changes. 1) Homeowners Data Base – most legislative positions taken by NAR deal with real property owners' ability to improve, transfer, market and finance their properties. The proposal to enlist homeowners in the Association's lobbying and legislative process provides them the opportunity to become involved. This is a clever and potentially far reaching political move. 2) Credit Union – a NAR operated credit union with all members having an automatic membership has many and interesting possibilities. 3) MLS Gateway – the formal proposal of a National MLS database of sorts is very forward thinking and whether or not it will ever materialize its contemplation will spark and accelerate the process of consolidation of MLS's vendors and boards across the country.

4. David Charron

Dave has been the driving force in managing and growing Metropolitan Regional Information Systems, Inc. (MRIS). With 65,000 agents MRIS is the largest MLS Boards in the country. In July 2007 he facilitated the merger of the two largest multiple listing services on the East Coast covering 61 counties and more than 30,000 square miles. The region extends north of Richmond, VA., including Maryland, the Greater Washington/Baltimore metro region and into the Greater Philadelphia region encompassing counties in Pennsylvania, Delaware and New Jersey. What makes this even more unique is that under the agreement, MRIS Cornerstone Universal RETS Exchange, known as MRIS CURE, will combine listings from the two MLSs into a single

database. MRIS CURE utilizes the Real Estate Transaction Standard (RETS), which allows participating MLS operators to combine their listing content into a single database and still retain full distribution control of their respective content. With this move Charron has shown, at least theoretically, that MRIS has no boundaries and could very well become a major MLS player and influencer as the industry struggles in finding a national solution.

5. Steve Morris

Driven, outspoken, bold and immensely focused - the characteristics of most good entrepreneurs – are qualities seen when speaking with Steve Morris. His passion for growing EXIT Realty has no bounds. Like earlier industry entrepreneurs such as David Liniger, Morris believes he can and will change the real estate industry; forever. From the cover of Real Estate Magazine to an in-house produced 60 minutes interview nationally distributed to the industry on DVD, both Steve and EXIT were often in the news this past year.

6. Harley and Kaira Sturdivant Rouda

This husband and wife team makes a powerful couple. Barely 12 months ago REALTOR® Magazine named Rouda one of Real Estate's Top 25 Most Influential Thought Leaders, while Inman News named him one of the Most Influential People in Real Estate. And a few months ago they both received the Corporate Value Award for their ability to continue to create the greatest corporate value for their company through economic, financial, job, organic and acquisition growth. Quietly, yet not quite so slowly, this Ohio based company has moved from a local independent in five years to 200+ offices with 4,000 agents in 20 states. Kaira has also just finished writing a book titled *Real You Incorporated: 8 Essentials for Women Entrepreneurs*, which is due out in February 2008.

7. Sherry Chris

Few men (Steve Ozonian comes to mind) and no women have moved so many times in leadership during the last decade as Sherry Chris – from Royal LePage, to Real Living, to Prudential Northern California, to Coldwell Banker and now to the newly revived Better Homes and Gardens brand. And she still remains a highly sought after “leader.” With the last two moves both taking place in 2007 Sherry will now have to show that she is able to build something out of this potentially strong “women focused” brand – BH&G. She has a chance to make real estate history but Real Living (Harley and Kaira discussed above) already have a strong presence in this arena and certainly won't make it easy for her.

8. Errol Samuelson

In 2007 Move, Inc. announced that Errol Samuelson was being promoted to President of Realtor.com. He succeeded Allan Dalton, who has been asked to lead a dedicated team developing a new business venture for Move, Inc. Samuelson will continue to serve as the president of Top Producer, a Move, Inc. company he has been overseeing for the past three and a half years. Soon after his appointment he announced various new initiatives and is rapidly converting Realtor.com – a Web 1.0 technology – to a newer Web 2.0 company.

9. Allan Dalton & David Lereah

As the former President of Realtor.com, Dalton was seen at most important real estate conventions and events, always championing the “cause” until he suddenly disappeared from the public eye to take up the position of President and CEO of a new business entity for Move, Inc. The “secret project” that will apparently be transformational for both consumers and real estate professionals is due to be launched early 2008. Joining him

in this venture is Dr. David Lereah, who until recently was NAR Chief Economist and had the job of “spin doctor,” making the housing bubble appear smaller and less serious than it really was.

10. Walter Forbes

Exposed in April 1998, the Walter Forbes white-collar criminal saga came to a close in 2007 when Walter Forbes, former CEO of Comp-U-Card International, was convicted in a \$252 million earnings overstatement that caused investors to lose \$14 billion. The HFS merger with CUC in 1997 to create Cendant never really recovered from the fraud fallout scandal and during 2007 it actually separated into four separate public companies. In October 2007 the Second U.S. Circuit Court of Appeals in New York upheld Forbes’ 12 years and seven months prison sentence for his conviction of conspiracy to commit securities fraud and two counts of making false statements. He is also required to pay more than \$3 billion in restitutions