



# REAL ESTATE BROKER'S INSIDER

Management and sales tools for the residential real estate broker

May 1, 2007 Vol. 38 No. 9

## Agency Marketing

### **Squeezing riches from real estate niches: Green broker and others offer ideas**

With global warming suddenly a hot issue for many Americans, broker Christopher Moss is pitching himself as Manhattan's first green broker.

Moss's company, the 10-agent Moss Real Estate Group, uses recycled paper. It pays its energy provider to power its office on wind power.

It is working on a process to digitize the voluminous documents created by condominium and co-op boards.

And in its latest eco-friendly move, Moss is touting a "carbon

courtesy" project in which it enrolls buyers in a program to offset the greenhouse gas emissions created by their commutes and air travel.

Moss enrolls buyers in the carbon credit program and pays the fee — typically less than \$100 — for a year.

In a real estate market that seems to grow more competitive by the day, brokers like Moss increasingly turn to niche marketing strategies to make their brands stand out.

While Moss's appeal to clients' ecological sensitivities is a new  
*(Continued on page 4)*

## Brokerage Management

### **Cost-cutting rule: Cut the fat, keep the muscle**

With home sales stuck in the doldrums in many parts of the country, brokers are faced with the unpleasant prospect of budget cuts.

If you're going through this unenviable exercise, consider this advice: Cut the fat, not the muscle.

That's according to David Cocks, managing partner at CompensationMaster, a Charlotte, NC-based real estate consulting firm.

But how do you distinguish the fat from the muscle? Cocks suggests taking a hard look at your expenses

and determining which costs are truly driving business.

Also, be certain to include agents in your decision-making. Their opinions matter, and they'll vote with their feet if you start to ax services they want.

Cocks suggests you scrutinize your expenses by posing this question: "Is this something the agents really need or really want?"

"If the agents don't need and don't want it, why is it in your breakeven?" he asks. "Your expenses typically creep up in good times,  
*(Continued on page 6)*

### **Subprime meltdown to create drag on sales**

As if the sluggish housing market needed any more bad news, the subprime mortgage meltdown threatens to further slow demand, while a rising tide of foreclosures could further fatten supply.

National Association of Realtors chief economist David Lereah predicts that tighter underwriting practices could cause total home sales to fall by 100,000 to 250,000 nationally, or as much as 3 percent a year for the next two years.

Meantime, a larger number of foreclosures is putting more homes on the market, Lereah warns.

"The projected flood of foreclosures is problematic and will add to the already loose housing supply in some local markets, but these local markets are exhibiting healthy economic activity, enabling them to be able to absorb increases in foreclosures."

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**Business Models****Broker eschews expense of bricks and mortar for cheaper remote offices**

When Terry Meyer entered the real estate business two decades ago, listings were stored in a book and going into a physical office was crucial for agents.

Today, though, Meyer wonders why brokers spend so much money on office buildings for agents who are working from their homes and cars.

“You don’t have to go into the office any more,” Meyer says.

So Meyer’s newly launched company, Realty World of Silicon Valley in San Jose, CA, operates from an office that’s only 1,800 square feet — which Meyer says will accommodate 100 agents.

That doesn’t mean he’ll cram agents into tiny cubicles. The office will have no permanent work stations for agents. Rather, he expects them to work from home and the road.

The miracles of cell phones and Wi-Fi connections let agents get more done from cars and coffee shops. And tablet PCs let agents have clients sign documents at a listing.

Meyer says he’d rather save money on real estate costs and pass the savings on to agents in the form of higher commissions. At Realty World of Silicon Valley, splits go as high as 95 percent, although only highly productive agents will get that much.

In addition to the financial benefits of downsizing office space, Meyer says agents are just

more productive if they don’t have a place to gossip and surf the Internet.

“If you’re sitting in the office, you’re not doing your job,” Meyer says.

Scott LeForce, president and chief executive officer of Realty World Northern California and Northern Nevada, says he’s sold on the lower-cost, less-overhead model.

“Terry is a prime example of the kind of brokers who leave an established brokerage because they are tired of subsidizing the cost of large brick-and-mortar offices that are visually impressive but don’t directly help them sell real estate,” LeForce says. “By contrast, we offer a low-cost, predictable business model that provides the technology tools and marketing resources to be successful without all the per-transaction and extra fees that eat away at a real estate professional’s income.”

Before becoming a Realty World franchisee, Meyer was an agent and branch manager with Century 21 Seville-Contempo Realty in San Jose, a manager at two San Jose Coldwell Banker offices, and a manager at Intero Real Estate Services.

Meyer is actively recruiting agents, and his pitch stresses the

**Broker Bio**

**The broker:** Terry Meyer

**The company:** Realty World of Silicon Valley

**The business model:** A high-tech, low-overhead operation where an 1,800-square-foot office houses 100 agents. Agents will work from home and the road.

higher splits he can offer agents because of his lower overhead. He’s targeting experienced, tech-savvy agents who get excited by new developments in paperless transactions and mobile technology tools.

Virtual companies increasingly

have been popping up in places like Tampa, FL, and Cincinnati, OH, and those companies offer agents bare-bones services in exchange for 100 percent splits and per-transaction fees.

But Meyer says his concept is different; he'll still offer a higher-

level service, but he'll cut the agents in on the savings from his scaled-down office.

Meantime, Meyer sees the slow market as a perfect opportunity to launch a new company.

"It's a great time," Meyer says.

"Whenever you have a challenge in the market, agents get a little unsettled, and they start looking around for something that might be better for their careers."

Contact: Terry Meyer, Realty World of Silicon Valley, 408-234-6793. 

## Selling

### Want listings that are sure to sell? Try this home-scoring system

In today's slowing market, many experts advocate taking only the most salable listings. But evaluating a listing can be difficult. And convincing sellers of a home's shortcomings can be even more difficult.

Jim Remley, head of Pro Performer Seminars in Sutherlin, OR, and author of *Real Estate Presentations That Make Million\$*, recommends formalizing your analysis of listings with a simple scorecard.

An example of Remley's 17-category report card is at right. He acknowledges that a scorecard by itself won't sell a home. But it does give agents a concrete, logical way to evaluate a home's prospects for sale.

A home that scores an A is almost guaranteed to sell, Remley says.

While having a way to gauge a home's marketability is powerful enough, don't keep your scorecard secret.

Also share it with the seller. The form makes it easier for a listing agent rein in sellers who are overreaching in their price expectations.

"During the listing presentation, a home-scoring system allows a strong agent to enter into a discussion of the key elements necessary to put the seller's home into a realistic position for selling," Remley says.

The seller calls the shots on pricing decisions, but the scoring system gives the agent a way to per-

suade a stubborn seller to lower his price or make repairs.

For instance, if a month has gone

by with little activity, you can call your seller and remind him of his low score on "property condition," or his lack of a home warranty, or his inflexibility in financing terms.

Contact: Jim Remley, Pro Performer Seminars, 800-361-6848, [www.properformer.com](http://www.properformer.com). 

#### The listing scorecard

Circle a score for each of the 17 categories, then total the numbers to determine how fast that listing will sell.

<b>1. Home warranty?</b>	<b>6. Yard sign allowed?</b>	More than 120:	0
Yes: 3	No: 0	60-120:	1
No: 0	Yes: 2	less than 60:	3
<b>2. Financing terms</b>	<b>7. Immediate possession?</b>	<b>13. Competition in the area</b>	
Conventional only: 1	No: 0	Strong:	0
FHA/VA: 2	Yes: 1	Average:	1
Owner-assisted: 3	<b>8. Pre-listing appraisal?</b>	Weak:	3
<b>3. Length of listing agreement</b>	No: 0	<b>14. Function and use</b>	
120 Days: 1	Yes: 4	Poor:	0
180 Days: 2	<b>9. Contingencies?</b>	Good:	1
210 Days: 3	Yes: 0	Excellent:	2
<b>4. List price premium to expected sale price</b>	No: 1	<b>15. Easy access for showing?</b>	
6-10%: 2	<b>10. Property condition</b>	No:	0
1-5%: 3	Poor: 0	Yes:	1
0: 5	Good: 1	<b>16. Available for open house?</b>	
<b>5. Activity in price range</b>	Excellent: 4	No:	0
Weak: 0	<b>11. Market area</b>	Yes:	1
Average: 1	Outer: 0	<b>17. Strategically priced?</b>	
Strong: 3	MLS zone: 2	No:	0
	<b>12. Average days on market</b>	Yes:	1

Total Score: A = 35-42    B = 30-34    C = 20-29    D = 15-19

# Squeezing riches from real estate niches

(Continued from page 1)

twist, brokers and agents increasingly target a certain property type or a racial or religious group.

In Los Angeles, Christine Lloyd-Maddocks, an agent at Rodeo Realty Fine Estates, has carved out a niche as a specialist in home recording studios.

Lloyd-Maddocks, who's married to a music industry pro, says she's surprised no one thought of it before.

On her website, Lloyd-Maddocks touts her expertise.

"When you speak to typical Realtors, they usually don't have an understanding of what a home studio is and often think of a studio as just an office with some equipment," she says. "'Just stick some egg shell cartons up and it will sound good' is an average response."

Moss makes a similar pitch to green-minded consumers on his site.

"Real estate is the very business of buying and selling 'environments,' yet in business

protocols there is little regard for our physical and social environment," Moss says. "With every property transaction, reams of paper — and countless trees — are squandered."

Moss says he initially salved his conscience by paying a little more for recycled paper for his company's documents.

"That made us happy for a little while," he says. "Then we said, 'Gosh, why are we even using paper at all?'"

Now, Moss says, he's seeking a patent on a process to turn co-op and condo documents from paper to electronic form.

When Moss launched his firm in 2003, environmentalism still conjured up images of unwashed tree-huggers, so he kept his green sensibilities to himself.

## Niche marketing tips:

- Find an area of specialization that will let you brand yourself as the leader.
- Passion helps. If you love your niche, you'll prosper.
- Once you've established yourself in your niche, referral traffic will increase.

## A wealth of niches

Looking for a niche? Here's a sampling of brokers and agents who pursue targeted markets.

**The Niche:** Environmentally concerned buyers and sellers.

**The Broker:** Christopher Moss. His Manhattan brokerage uses recycled paper, is digitizing condo documents, and has begun paying for carbon credits for buyers.

**Website:** [www.mossre.com](http://www.mossre.com)

**The Niche:** Musicians.

**The Broker:** Christine Lloyd-Maddocks. The Los Angeles agent focuses on homes that include recording studios.

**Website:** [www.christinelloyd.com](http://www.christinelloyd.com)

**The Niche:** Christian clients and agents.

**The Brokers:** Philip DeLizio and Vangie Berry. Delizio runs Maryland Christian Real Estate, while Berry owns Vangie Berry Signature Realty in Tavares, FL.

**Websites:** [www.mdcre.com](http://www.mdcre.com), [www.vangieberry.com](http://www.vangieberry.com)

**The Niche:** Vacation homes.

**The Broker:** Gee Dunsten. Long a specialist in vacation homes, Dunsten trains other agents

for the Resort and Recreation Specialist designation.

**Website:** [www.gee-dunsten.com](http://www.gee-dunsten.com)

**The Niche:** Gay, lesbian, and transgendered clients.

**The Broker:** Dee Vogel. She's an active member of the gay and lesbian community in Santa Cruz, CA.

**Website:** <http://ror.com/html/dee.htm>

**The Niche:** City slickers shopping for a mountain retreat.

**The Broker:** Charlie Winfree. He's an agent in Burlington, WV, who targets buyers in Washington, DC.

**Website:** [www.mtnhome4u.com](http://www.mtnhome4u.com)

**The Niche:** Townhouse buyers.

**The Broker:** Myles Minns. Minns, owner of Continental Properties in West Palm Beach, FL, has branded himself Mr. Townhouse, a name emblazoned on his agents' PT Cruisers. A former firefighter, Minns broke into the business by doing deals for other firefighters.

**Website:** [www.mrtownhouse.com](http://www.mrtownhouse.com)

“The last thing you want to do when you’re selling someone’s \$5 million loft in SoHo is to say, ‘I’m a flake,’” he says.

But now that global warming has become a widely accepted piece

**Moss Real Estate Group’s “carbon courtesy” project enrolls buyers in a program to offset their greenhouse gas emissions.**

of science, Moss’s brand of environmentalism seems like an asset rather than a liability.

Moss is positioning himself to be the listing agent for the small but growing number of green buildings that are

being marketed to buyers.

“If I was a green developer, I would use us,” Moss says. “We understand the mindset and the market.”

*Contacts: Christopher Moss, Moss Real Estate Group, 212-966-0067, [www.mossre.com](http://www.mossre.com); Christine Lloyd-Maddocks, 818-999-2030, [www.christinelloyd.com](http://www.christinelloyd.com). REBI*

## Riches from niches: Six reasons to target your marketing efforts

Niche marketing offers a perfect opportunity for brokers and agents to rein in their marketing expenses, says Bill Miles, executive vice president of Connecting Neighbors, a division of lead generator Reply Inc.

Agents constantly waste marketing dollars trying to reach an overly broad audience, Miles says. He offers six reasons to replace mass marketing with niche marketing.

### **Niche Rule 1: Niches abound.**

Whether it’s buyers and sellers who speak Spanish, first-time buyers, or vacation-home buyers, there’s no shortage of market segments.

“There are literally thousands of underserved niche markets within real estate, and more developing every day,” Miles says. “A market is underserved if its needs are not being sufficiently catered to by the currently available service providers.”

Neighborhoods are a common niche. Focusing on a narrow geographic area lets an agent highlight her knowledge of home prices, commute times, the local job market, and the quality of schools.

### **Niche Rule 2: Consumers reward niche focus.**

According to the 2006 National Association of Realtors Survey of Home Buyers and Sellers, 85 percent of consumers will consider only one or two Realtors before deciding who to work with.

That gives you just one shot. With a limited marketing budget, Miles says, “it makes sense to focus your efforts on a specific, well-defined market you can provide value to through your marketing efforts.”

### **Niche Rule 3: Niche marketing eliminates competition.**

With NAR’s membership ballooning to more than

1 million Realtors, it’s obvious that the industry is competitive.

“By focusing on a niche, you remove yourself from highly competitive real estate markets and create your own market, in which you can dominate by using messages tailored to the niche,” Miles says.

### **Niche Rule 4: Niche marketing is more fun.**

“Niche marketing is fun because it allows you to tap into your specific interests and areas of expertise,” Miles says.

If you enjoy it, all the hard work of prospecting, direct mail, and writing newsletters becomes easier to do.

### **Niche Rule 5: Niche marketing creates value.**

“Niche marketing is not a fleeting strategy,” Miles says. “You are not acquiring leads you have no connection to. You are not selling homes across a large metro area that have no connection.”

Rather, niches let you acquire a depth of knowledge and referral business that will boost your bottom line.

“Eventually you will own your niche in the minds of both the relevant consumers and other agents,” Miles says. “And best of all, when you are ready to retire, you will have value in your brand that can be transferred to another for compensation.”

### **Niche Rule 6: Niche marketing saves money.**

Each agent runs a small business in comparison to the entire real estate market, and marketing yourself to an entire geographic region is a sure way to waste money.

Targeted marketing lets you spend more wisely and enjoy a heftier return on investment.

*Contact: Bill Miles, Connecting Neighbors, [bmiles@connectingneighbors.com](mailto:bmiles@connectingneighbors.com).*

# Cost-cutting rule: Cut the fat, keep the muscle

(Continued from page 1)

and you need to flush them out as things get tighter.”

Cocks also offers some places to look for fat:

**Advertising.** Ad costs tend to balloon in good times. Now that the market has slowed, make sure your ad budget is in line with your overall revenue.

And remember that if the business isn't there, it won't suddenly materialize because you spend lavishly on advertising and marketing.

But if you decide to cut, be sure not to cut too deeply. You still must spend on core marketing, Cocks says.

**Suppliers.** Now is the perfect time to revisit your agreements with the suppliers of your voice and data services, office equipment, and related service contracts.

“In good times, you tend to overlook the pennies,” Cocks says.

**Marketing gimmicks.** During the boom, many brokers opened kiosks in shopping malls. Now that the public appetite for homes has cooled, is the kiosk worth the expense?

“Where are we really getting our buyers and sellers from? Is this driving revenue, or is it driving listings?” Cocks asks. “If it's not driving either of the two, why are we spending money on it? If the sales force isn't embracing it, get rid of it.”

**Office space.** With agents increasingly working from their cars and home offices, brokers are scaling back on their own real estate, which traditionally included a private office for each agent.

**“If the sales force isn't embracing it, get rid of it.”**

But Cocks has lost track of the number of offices he has visited only to encounter this scenario: There are 120 desks, but only 20 agents using them.

“For the most part agents aren't really in the office,” Cocks says. “What they really do need is good space when they come into the office.”

## Don't nickel and dime

While cost cutting is a necessary evil, be careful not to go too far.

Too often, Cocks says, “brokers start to nickel and dime agents instead of taking proactive steps.”

Don't start to pester agents with small fees and charges for items such as errors and omissions insurance.

“That's what really bugs the agents,” he says.

And be careful about cutting in-house staff. It's one thing to scale back on superfluous workers, but it's something else to lay off key marketing employees who help agents sell more.

“Muscle is talent,” Cocks says. “I've seen brokers get rid of in-house staff because they're a heavy expense.”

But cut too deeply, and agents will start wondering why they're with your company.

“The muscle is your value proposition,” Cocks says. “If you start to cut, the agent will say, ‘Why am I here?’ Then it's wide open for other brokers to come in and say, ‘We haven't done anything like that.’”

Brokers also often start to tweak splits in down times, and Cocks says that's a good idea, so long as splits are applied consistently to all agents. But beware giving one or two agents extra-sweet splits.

“Special deals on commissions kill the company,” he says.

These arrangements not only eat into your profits, they also create animosity among agents who aren't receiving more generous splits.

Make sure your split choices

reflect those of your competitors, and make sure to apply them fairly, Cocks says.

And be honest and open with your agents about your financial situation and the reason you're cutting costs.

“Have a frank talk with agents,” Cocks says. “Most agents will understand that. Just don't take

away things they need to do their jobs.”

Contact: David Cocks, CompensationMaster, 704-541-9695, [www.compensationmaster.com](http://www.compensationmaster.com). 

## Smart cost-cutting ideas:

- A slower market offers an opportunity to examine expenses.
- Ask your agents what they need and what they don't. If they're not using a service that's costing you money, cut it.
- But don't cut too deeply. If you hamper your agents' ability to make money, you'll lose in the long run.
- During boom times, brokers often forget to scrutinize costs like phone service and copiers. Now is a good time to revisit your agreements with suppliers.

## **Management Tips**

### **Take this self-exam for areas for improvement**

Looking for ways to improve your productivity and happiness? Sales coach Joe Klock of Key Largo, FL, challenges you to ask yourself the following questions about six key areas of life and work.

**Knowledge:** Have you taken advantage of all educational opportunities? Do you really know everything there is to know about the properties and services that you sell?

**Appearance:** Are you as careful about your grooming as you were when you faced your first client or agents? Do you dress to meet their expectations — or simply to stay in your comfort zone?

**Planning:** Do you know at the beginning of the day how you want to spend each minute? And later, will you know where each minute went? Do you maximize the time you spend nose-to-nose, toes-to-toes, and eyeball-to-eyeball with prospective clients and agents?

**Prospecting:** Are you using as many business cards now as you did during your first year in the business? Are you asking for referrals at every opportunity? Are you keeping in touch with old friends and past customers?

**Promises:** Do you always keep your word? Stay in touch with your clients and agents? Return phone calls promptly? Meet your obligations at home?

**Fitness:** Are you exercising every day (at least a brisk walk)? Getting enough sleep? Watching your weight? Having fun once in a while?

Once you've answered these questions, do a reality check. Would your spouse, significant

other, closest associate, and agents answer the above questions the same way?

## **Technology**

### **Broker experiments with video ads**

Century 21 NY Metro's video ad for a Manhattan apartment looks glitzy and glamorous, but broker Mike Simon will let you in on a little secret: His budget for the spot was in the three figures.

"It doesn't cost that much, but don't tell anybody that," says Simon, head of Century 21 in New York. "I want to deter people from doing it."

Even after hiring a professional videographer and editor, Simon says the spot cost less than \$1,000. That's partly because his publicist, Kelly Kreth, hosted the spot for free.


Given the low cost of the video ad and the rising popularity of video-sharing site YouTube, Simon plans more video ads.

"You can get a consumer to sit down for four minutes and go through an entire apartment," Simon says. "It's like a mini-vignette."

Simon is so excited about video advertising that he even picked up slang such as "B-roll," and he sees video ads as a perfect alternative to print ads.

"I see an untapped resource and an untapped opportunity for all of us," Simon says. "It's more efficient, it's much more effective,

Don't get discouraged, Klock cautions. Each "no" answer offers you an opportunity for improvement.

Contact: Joe Klock, KlockWorks Inc., 305-451-0079, [www.joeklock.com](http://www.joeklock.com). 

and you can be much more creative with \$500 of B-roll than you can with an ad in the *New York Times*."

Simon is optimistic about video ads, although he still wants to be convinced that this is a profitable marketing tool before he makes video ads standard for Century 21 listings.

"I still want to see some results from this," he says.

Still, Century 21 also is creating video ads for new construction in New York City, and Kreth calls the ads a good way to pre-qualify buyers.

"You can scan the neighborhood, show where the subway is, show what's on the block," Kreth says.

Considering that Century 21 will post its video ads on YouTube and MySpace, Kreth acknowledges that it might not be the ideal marketing tool for a Park Avenue apartment whose buyer is likely to be wealthy and older.

But for units that appeal to younger buyers, Kreth sees plenty of potential.

Contacts: Mike Simon, Century 21 NY Metro, 212-872-2200, [www.c21nyc.com](http://www.c21nyc.com); Kelly Kreth, Kreth Communications, 201-417-8691, [www.krethcommunications.com](http://www.krethcommunications.com). 



## ERA offers listing information through text messages

Home shoppers who visit ERA listings now can get information about the homes on their cell phones or PDAs.

ERA yard signs and print ads will include “express listing numbers” that identify each listing. A consumer can simply send the listing number to “TXT ERA,” or 898372.

Consumers will get listing information and be able to contact the agent by text messaging.

ERA Real Estate launched TXT ERA last month. The service supports all wireless devices, including text-capable cell phones and personal digital assistants.

“TXT ERA was developed to support growing trends as well as our affiliates’ and consumers’ requirements for quick, reliable, and efficient communication systems,” says Brenda W. Casserly, president and CEO of ERA Franchise Systems.

TXT ERA follows ERA.com Mobile, a wireless-enabled version of ERA.com.

Contact: ERA Franchise Systems, [www.era.com](http://www.era.com).

## Trulia, New York brokers team

Brokers in New York City, the nation’s largest market without a multiple listing service, have teamed with Trulia.com to power a Web portal to provide property listings to the public.

The new portal will combine — for the first time — residential listings from members of the Real

### Upstart broker proposes consumer bill of rights

Redfin, the Seattle-based brokerage that has been taking jabs at industry traditions, has proposed a bill of rights that’s sure to rankle mainstream brokers.

Redfin says consumers should:

**1. Choose the services they pay for.** State laws that ban rebates and mandate minimum levels of service “protect the industry, not the consumer,” Redfin says.

**2. Know how agents make money.** “Buyers’ agents should be required to explain to their clients how they are paid,” the company says.

**3. Know when they’re committed to an agent.** “The relationship between an agent and a consumer should always be explicit, so that both parties know when they’re committed to one another,” Redfin says.

**4. Know what services the agent will provide.** Buyers should know what services their agents will provide — and what happens if agents don’t fulfill their promises.

**5. Have an agent who represents only one party’s interests.** “An agent should represent only one party, and take commissions for only one party,” Redfin says.

**6. Know the commission refund available before buying.** “Buyers should know in advance what circumstances let the seller’s agent keep more of a commission for himself,” Redfin says.

**7. See all the houses for sale.** “MLSs should not require exclusive display of listings,” the company says.

**8. Have an open discussion about a house for sale.** “On the Web, you can openly discuss almost any product for sale except a house,” Redfin says. “Once a house is for sale, everyone in the market should be able to discuss it.”

**9. See all the information available about a house for sale.** “Many MLSs make it difficult for buyers to see recent past sales data, how long a house has been for sale, or whether its price has been reduced.”

**10. Be sure the listing agent will show the house to everyone.** “Some sellers’ agents selectively refuse to show houses to a buyer represented by an alternative brokerage, which hurts the seller and the buyer,” says Redfin.

Estate Board of New York (REBNY).

REBNY’s 365 members have shared listings among themselves through the REBNY Listings Service. The REBNY portal will offer buyers and sellers a more extensive listing database.

“This partnership will finally

allow New York City brokers to deliver their listing information to the public in an accessible, informative manner,” says REBNY president Steven Spinola.

Contacts: Trulia, [www.trulia.com](http://www.trulia.com); Real Estate Board of New York, [www.rebny.org](http://www.rebny.org).