



## **2024 CAOR President Mike Stott's Notes:**

"As usual these are my ramblings and often difficult to follow notes – feel free to call me with any questions. Sorry a bunch of my photos got lost in the ether somewhere."

Nar Unveils 3-year plan to show ROI to members

### **Day 1:**

### **Matt Britton - AI**

If you do nothing else watch the 45-minute presentation – mind blowing!

Today's Presentation

Access the complete slide deck from today's keynote:

<https://presentation.mattbritton.com/nxt-nar>

Top 100 AI Tools

My curated list of the most impactful Ai tools for enterprise transformation:

<https://www.mattbritton.com/top-100-ai-tools>

## **Session Your AI Buddy**

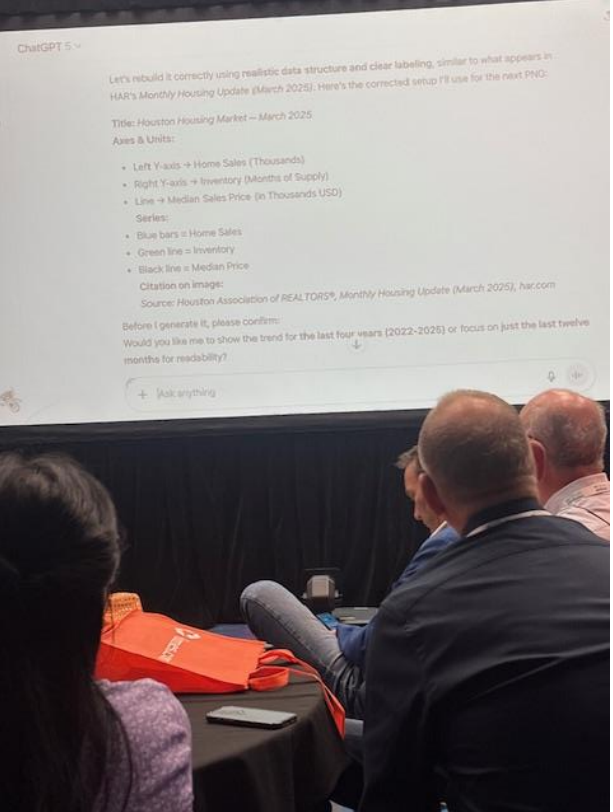
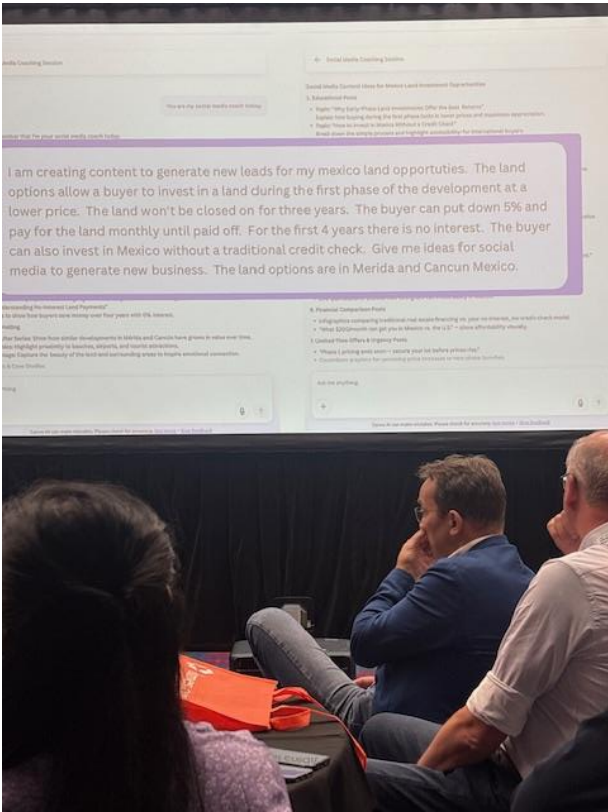
Tesla versus 5 speed Fiat. Ai allows us to be driven but we stop thinking. Human creativity is vital.

Knowledge is kept in the web. No longer do we have to be the calculators.

What next?

Canva has Ai pay for it. Create an Ai video avatar. Can speak to it. Store it as a project.

Ai won't replace but someone who uses it might. Ai is the copilot but not the captain.



# Next Session: Leadership and Relationships

Why chase people. Build relationships instead.

Business moves at the speed of relationships.

People who prioritize people will win. Info is not as important as relationships which are your business.

Relationships are the reason you get referrals. Build the relationships before you need them.

Do limit yourself by hiding who you are.

Invest before you ask.

Earn the right to ask for referrals. Build up the relational trust account.

Be strategic with connection.

Natural to have relationships drift away. Need to have a system to stay in touch. Relationships are

Built daily not in a day.

Ranking system and frequency formula. Five-star hot warm cold.

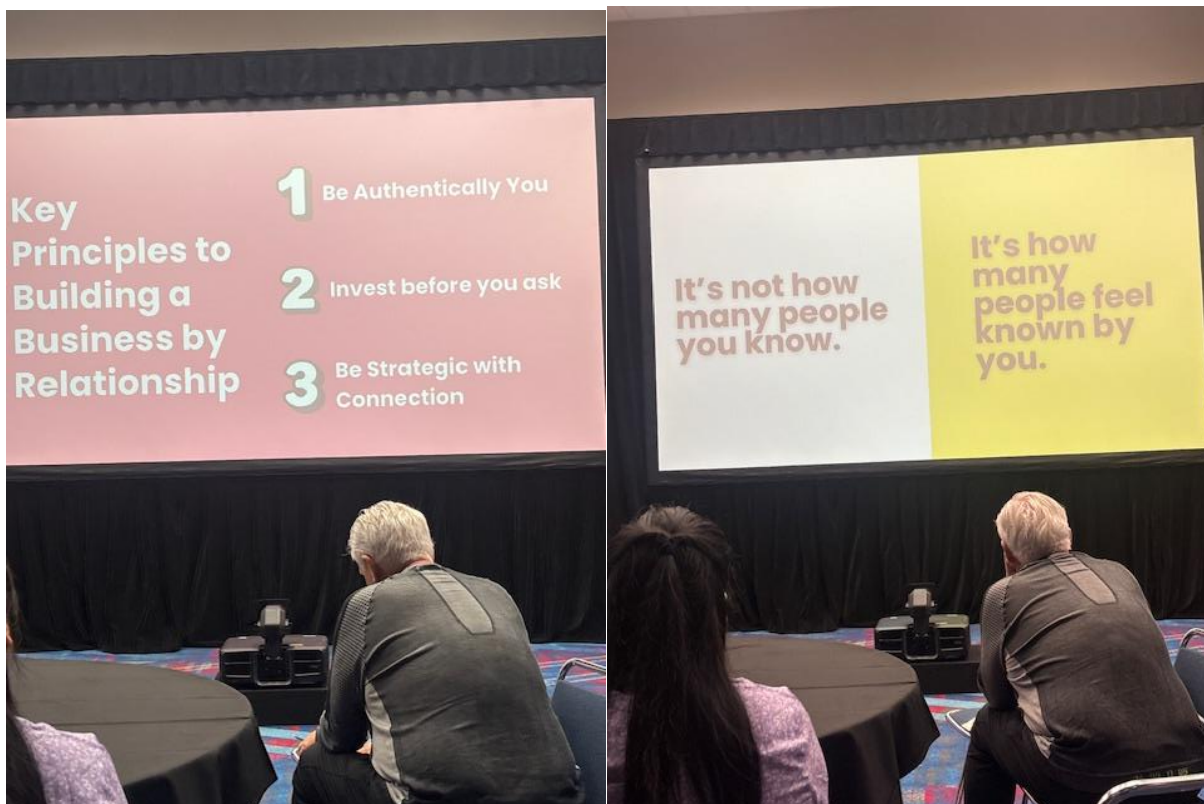
Pair the ranking to the frequency.

No business no ask. Just treat them like a human.

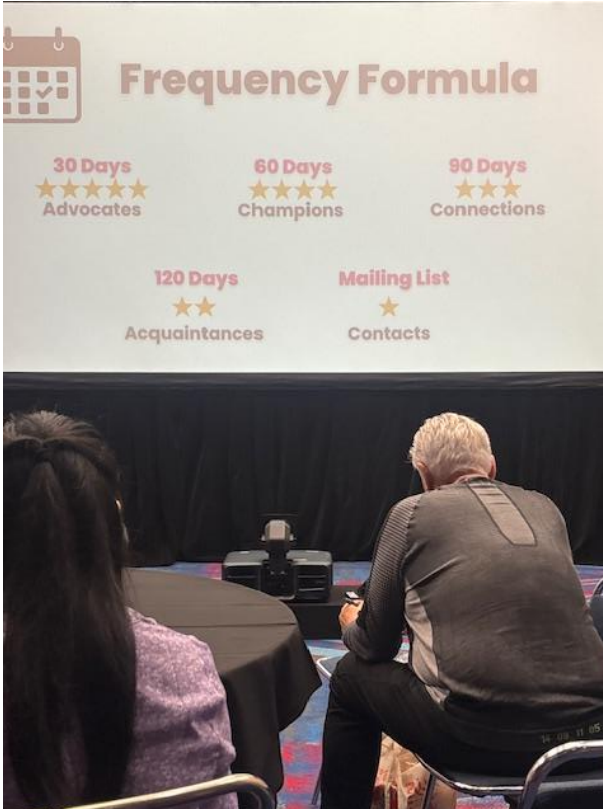
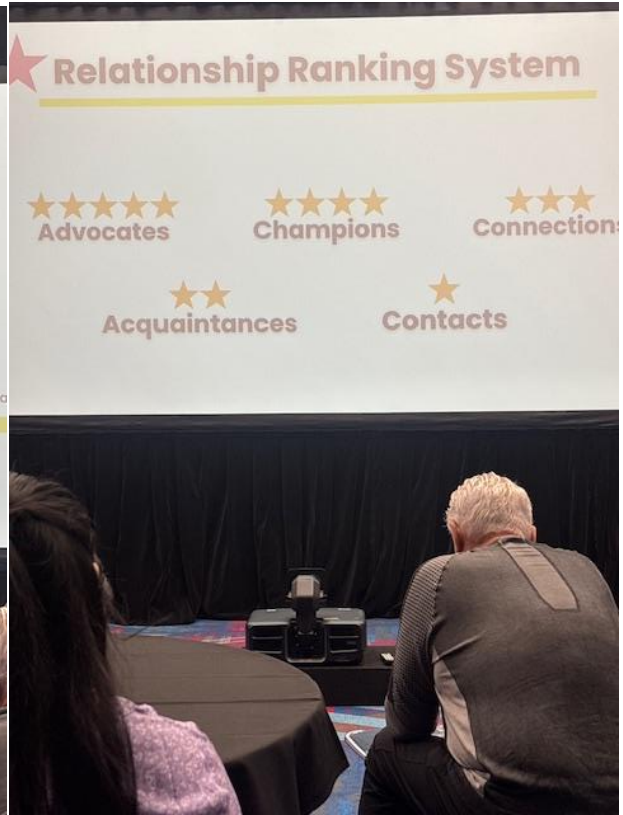
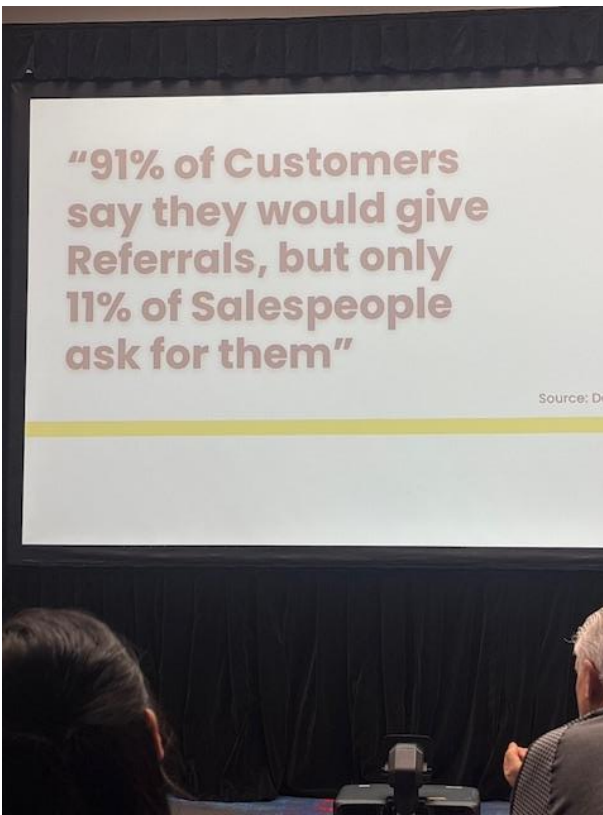
How are you? I was just in the neighborhood and thought of you?

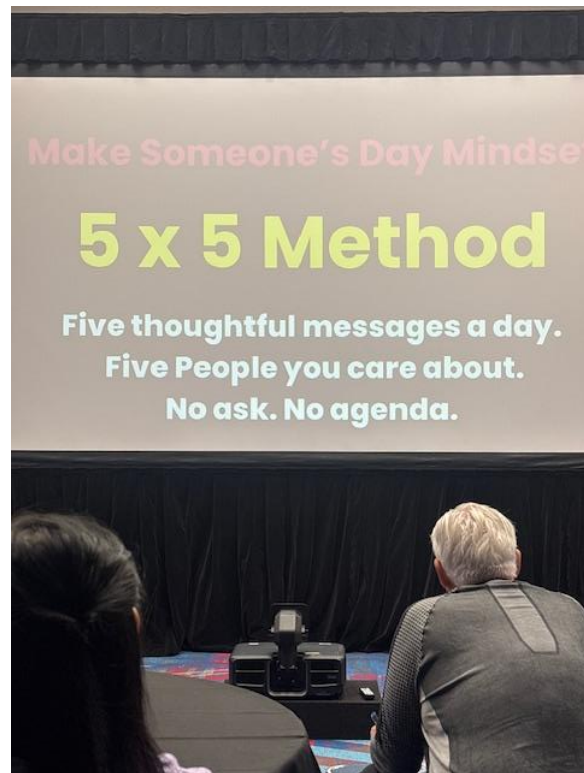
What relationships would be at my funeral if it were tomorrow?

Which groups? Which people?

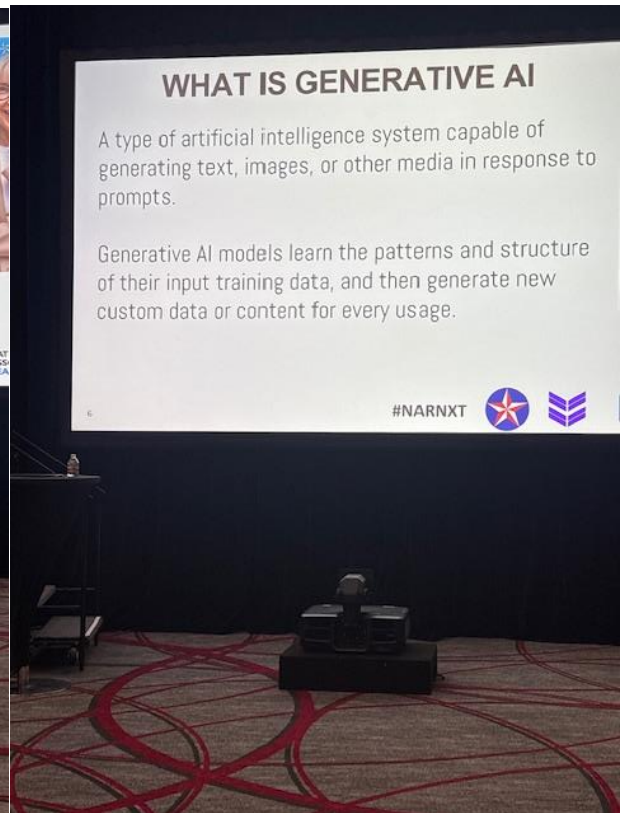
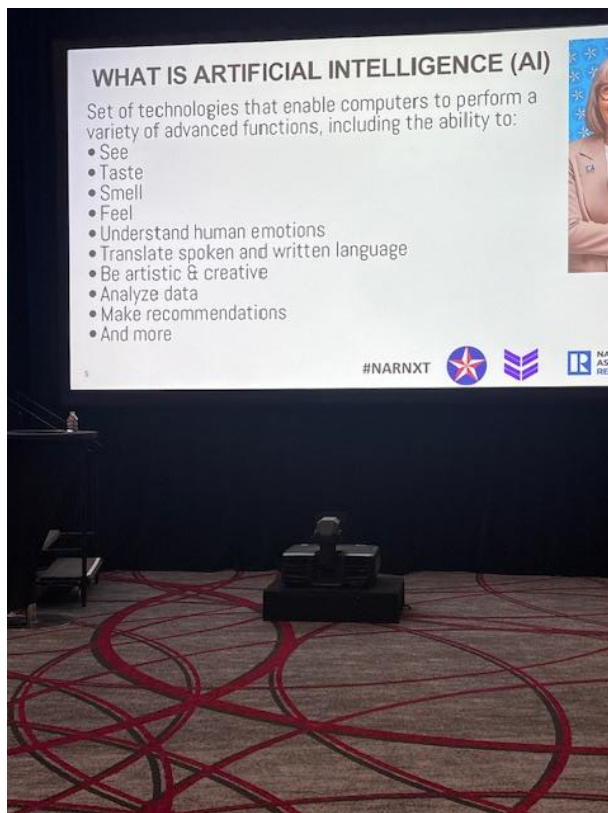


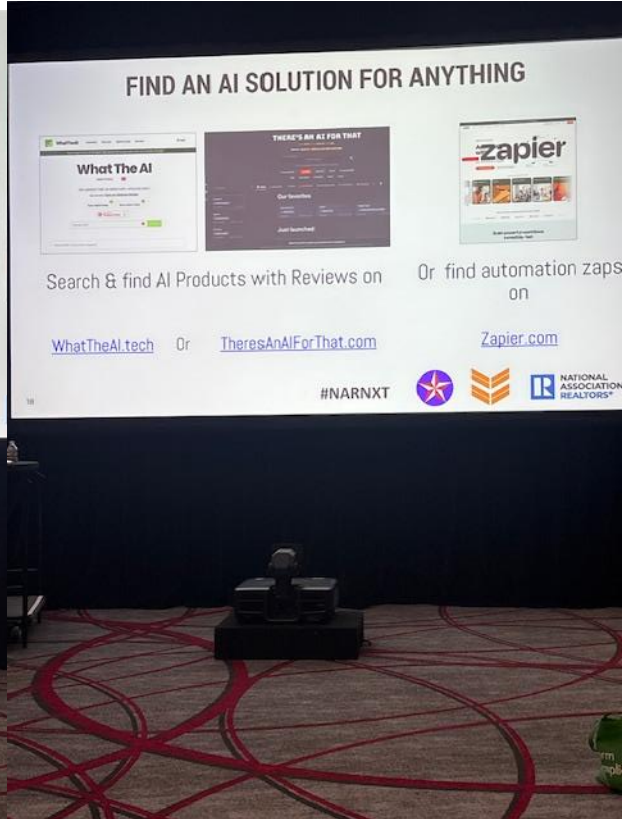
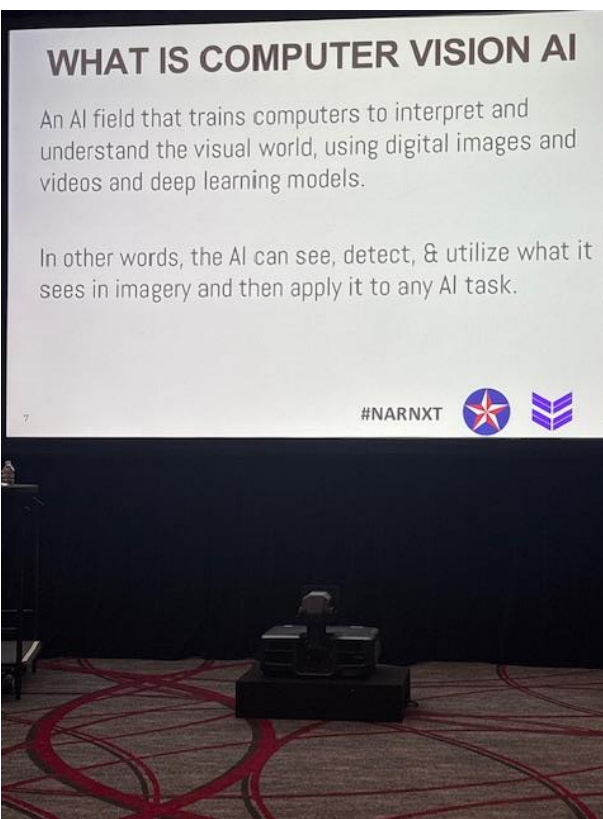






## Next Session: 23 Uses for AI






Automate Tasks



## AGENTIC AI / AI ASSISTANTS

They can perform a variety of tasks, such as:

- Scheduling reminders & appointments
- Answering questions
- Managing to-do lists
- Making calls
- Reading & sending messages
- Retrieving weather reports
- Reading news articles
- Making recommendations
- And more



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## IDENTIFYING CONTENT IDEAS

Identify a list of 52 blog post ideas a real estate professional should make if they are trying to increase their SEO score for first time home buyers thinking of moving to the greater South Florida market. Be sure to focus on the areas highly rated schools, vibrant outdoor lifestyle, and affordable housing options. The list should be done in a bulleted, non-numbered list.

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Oppy.pro clarky.ai

Housewhisper.ai integrates crm and looks at their socials media and gives you talking points.

## IDENTIFYING CONTENT IDEAS

It can help you come up determine what are the best:

- Keywords for SEO of written content
- Hashtags for images, videos, & social media posts
- Headlines/titles
- Top bullet points
- And More




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## CONTENT CREATION

After the previous prompt to identify the top 52 topics to blog about:

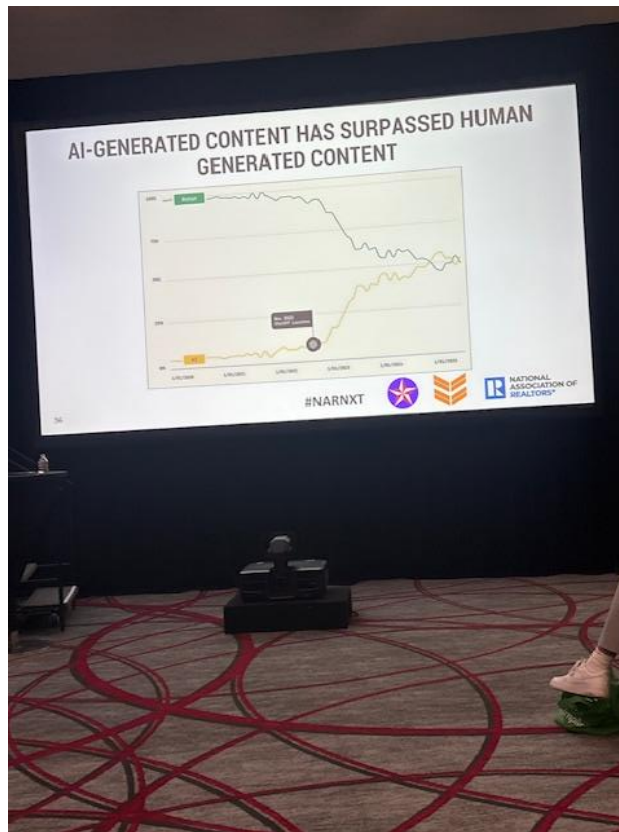
Now write a 500 word blog post for idea #1 in that list (repeat for idea #2, #3, etc.)



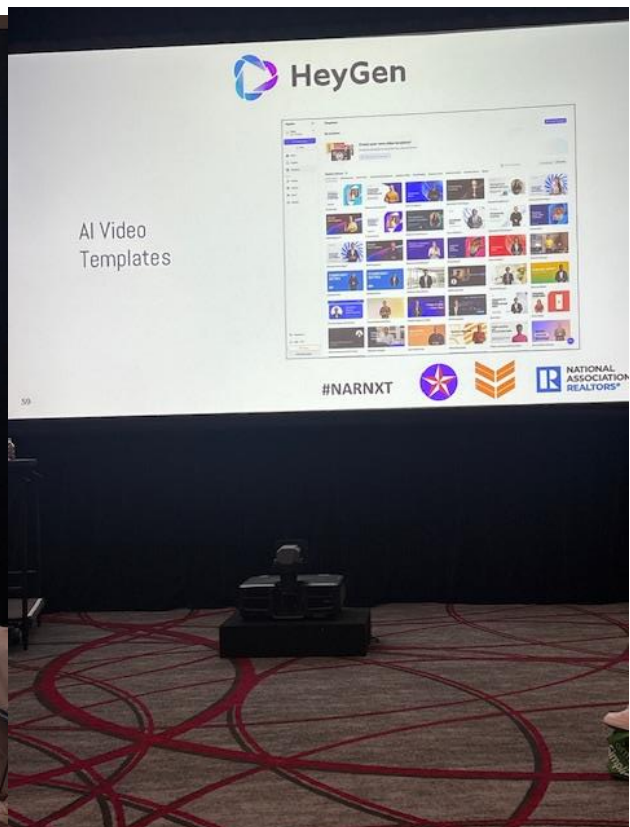
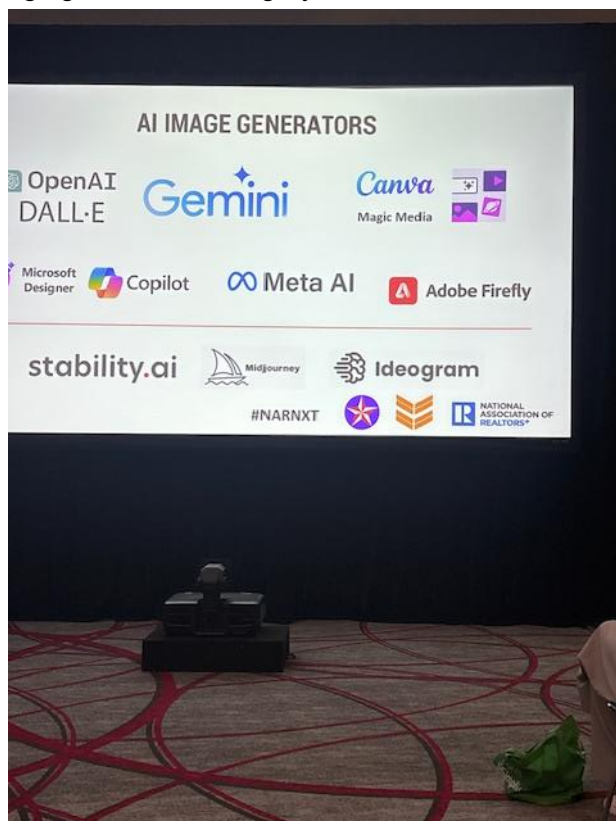
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Now create a YouTube video. Script for idea number one.  
NAR RPR script writer within RPR uses for website.  
Its all a first draft. You must proof and finish it.



Property descriptions make sure no fair housing violations. Then a video. Reimaginehome recreates space.  
Virtualstaging ai Provide imagery.





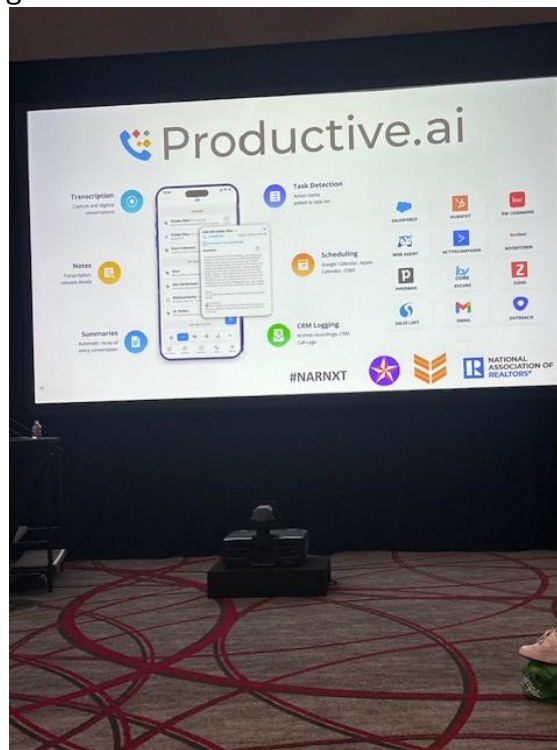
Write or edit code. Optimize the office.

Is apple ai in mail to work?

Optimize tasks time management.

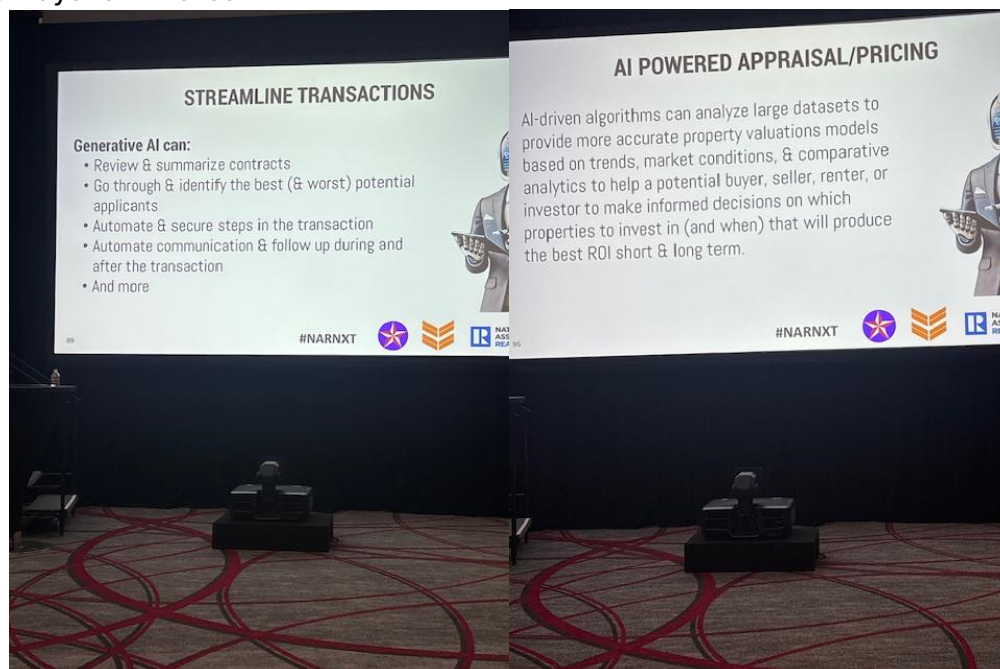
Does your crm use it?

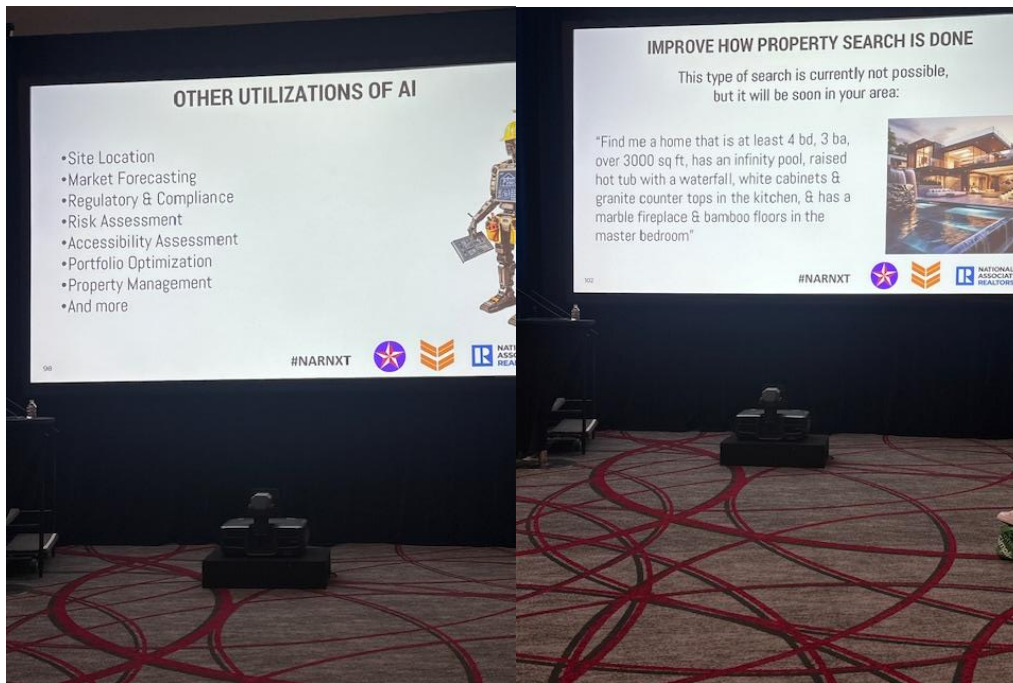
Productive.ai. Works with wiseagent.



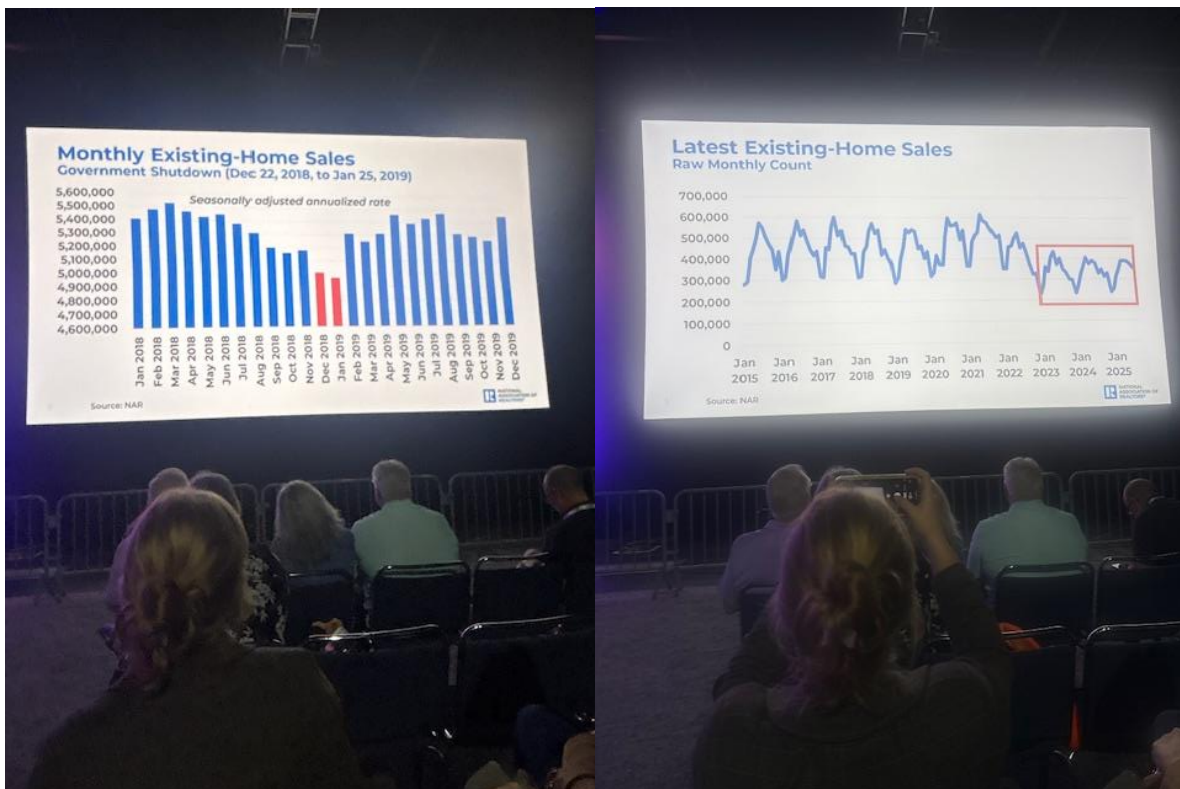
Improve communications make it friendlier button.

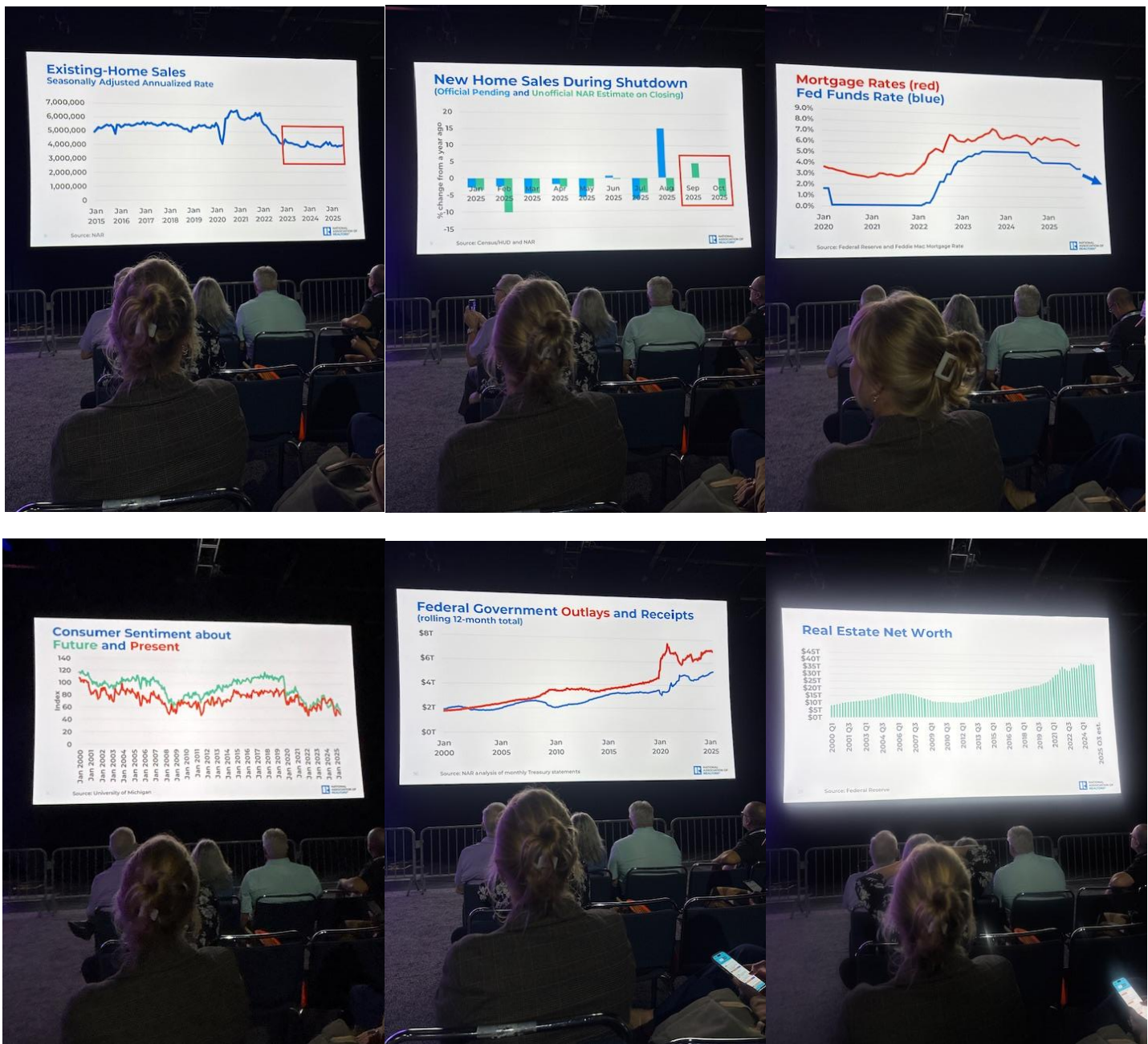
Problem solving. Conduct research and projects. Multistep. Business planning. Identify risks and threats. Provide legal advice and guidance donotpay.ai Provide financial advice and guidance flyfin.ai Streamline transaction, Lease applications Repair request? Days to minutes.





## Doctors Yuns and Lautz Economic Updates





Predicts one Rate cut December and 2 next year – rates at 5.5 to 6%.



## Impact to Mortgage Rates

- Federal Reserve Rate Cut (on fed funds short-term rate)
- Federal Deficit and National Debt
- Supreme Court on Trump Tariffs (\$3 trillion tax revenue over years)
- Inflation
- Quantitative Tightening (net sale of mortgage-backed securities by the Fed)
- Government Guarantee (or non-guarantee) on Mortgages
- Spread Between 30-year Mortgage and 10-year Treasury
- Stock Market Crash

## Job Gains Since Pre-COVID Record High Payroll Employment

change from March 2020 to August 2025)



## 1-year Home Price Gains

% change from 2024 Q3 to 2025 Q3



## Price Reduction from List Price to Contract and then to Closing in Sept. in Oct.

As of October 1st

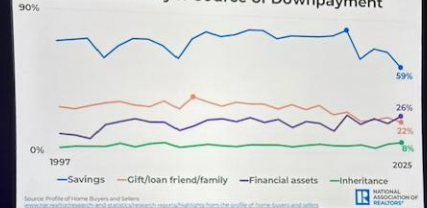
Days on Market	Price Reduction from List to Contract		Price Reduction from List to Closing	
0 to 14	4.9%	4.9%	4.9%	4.9%
15 to 30	5.0%	5.0%	5.7%	6.1%
31 to 60	5.7%	5.8%	7.1%	7.3%
61 to 90	6.8%	7.0%	8.8%	9.0%
91 to 120	8.0%	8.1%	10.5%	10.6%
More than 120	10.6%	10.5%	13.5%	13.8%

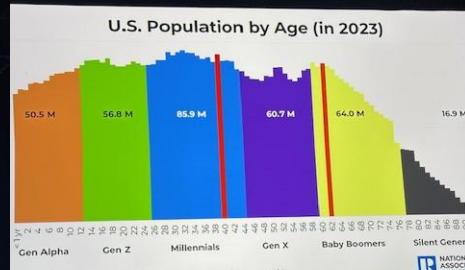
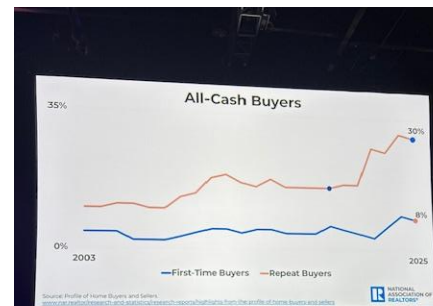
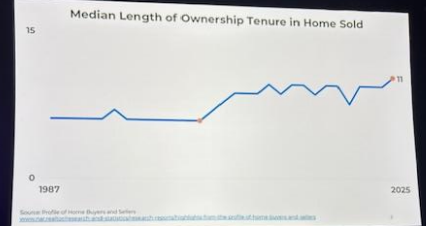
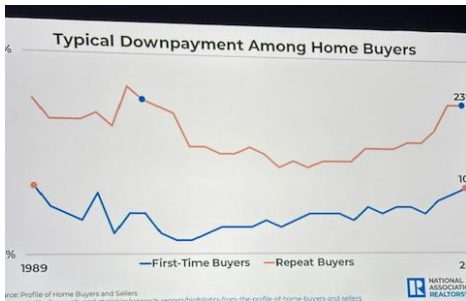
Source: NAR

## Nationwide Forecast

	2025	2026
Existing-Home Sales	+0%	+14%
New Home Sales	-2%	+5%
Median Home Price	+3%	+4%
Mortgage Rate	6.7%	6.0%
Job Gains	400,000 (not 2 million)	1.3 million (not 2 million)
Unemployment Rate	4.3%	4.4%

## First-Time Buyer Source of Downpayment





### First-Time Buyers: Household Composition

	1985	2025
Married Couples	75%	50%
Single Women	11	25
Unmarried Couples	4	11
Single Men	9	10
Other (roommates)	0	4

Source: Just the Facts, Miam Single Women Home Buyers Since 1981. <https://www.nar.realtor/blogs/economics-outlook/just-the-facts/miam-single-women-home-buyers-since-1981>



Sellers want help getting homes fixed up and staging.

Kevin Sears [Words as he ends his Presidency](#) and [what next after the shutdown](#)

## DAY 2:

### Keynote Gabby Davis

Very charming and fun. Started at 6 with older sister. Olympics at 16. Moved at 14 to Iowa to practice away from family.

Other than celebrity and her story and hard work, discipline, persistence, self-motivate set small goals no points for realtors.



### Next Session: How to Leverage AI

Put out 10,660 words per day.

Of value but a picture is worth a thousand words. And a video is worth 1000 pictures.

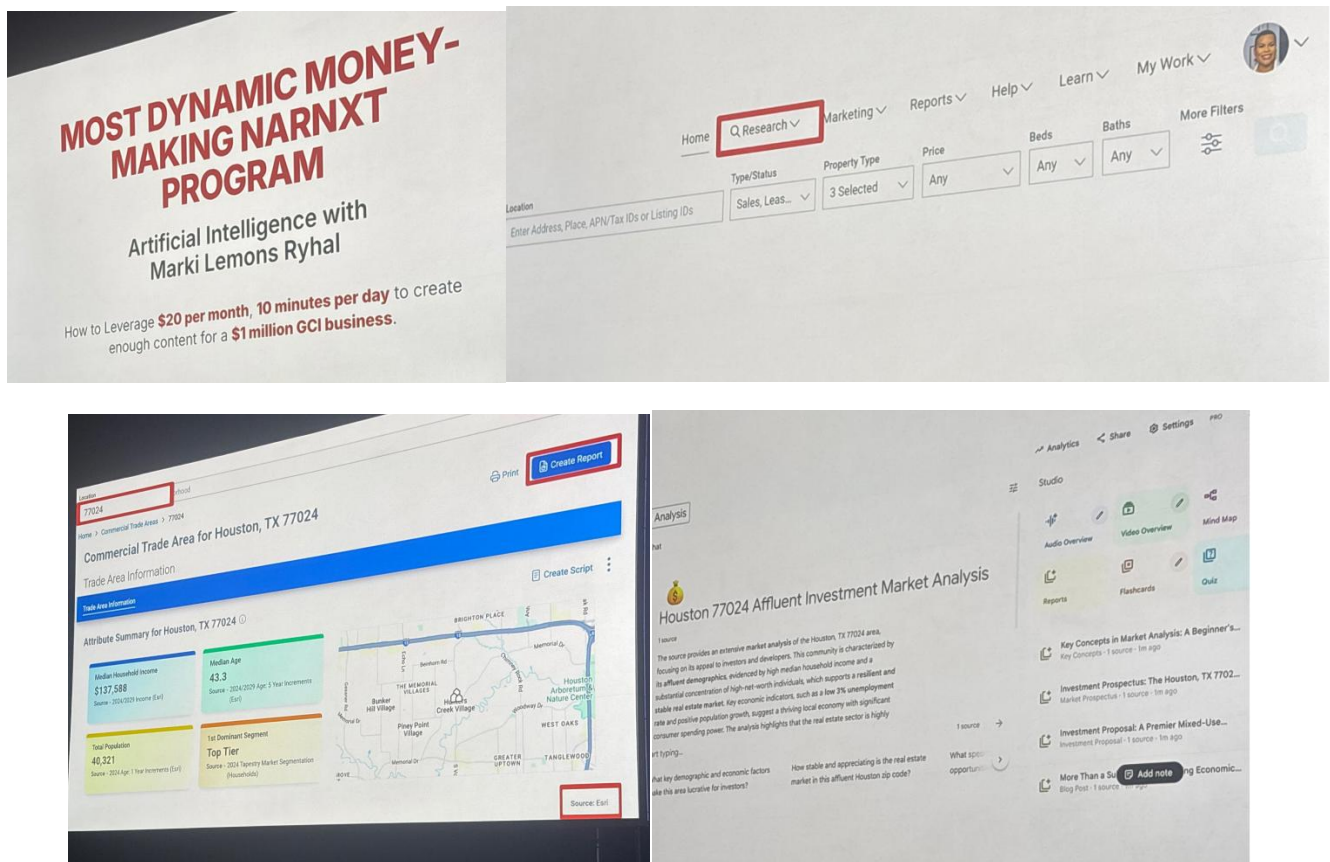
We don't leverage RPR.

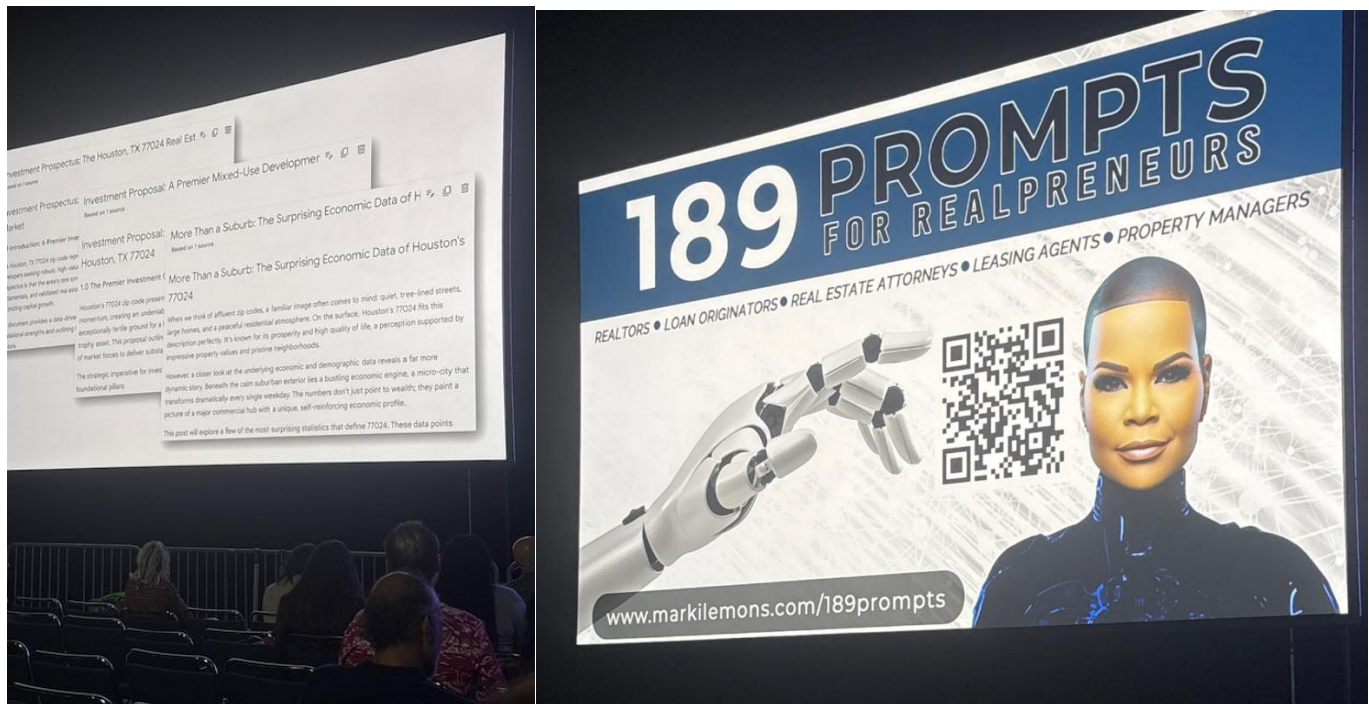
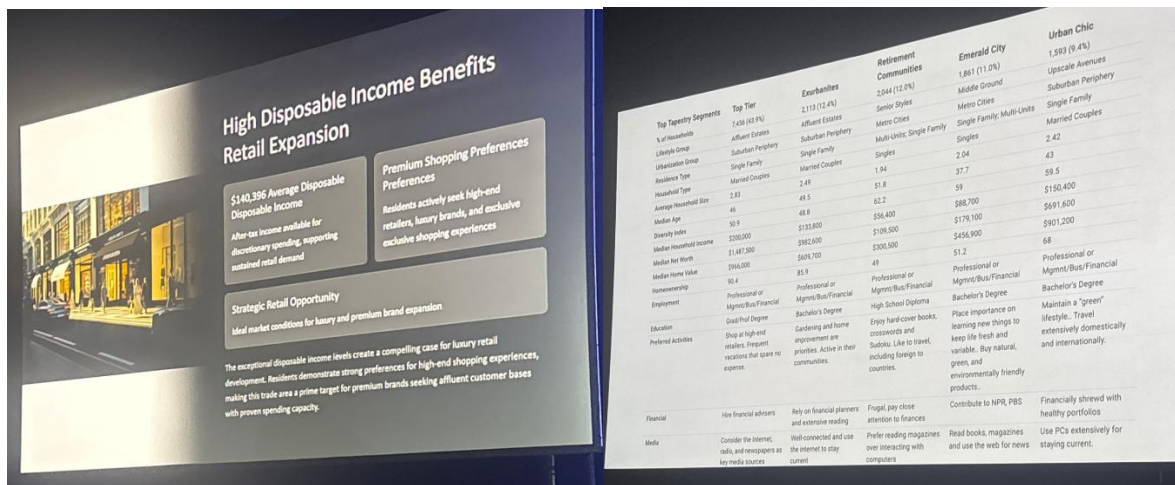
41000 zip codes. RPR one of the 9 tools.

RPR research drop down.



Can then create PowerPoint one page summary. Get a gamma.app \$8 acct. Copy and paste or get gemini.ai make me a presentation. Google.ai has Gemini and video maker. Premium \$20 per month. Detailed report copy paste notebooklm in google create new notebook paste RPR detailed report. Create video.



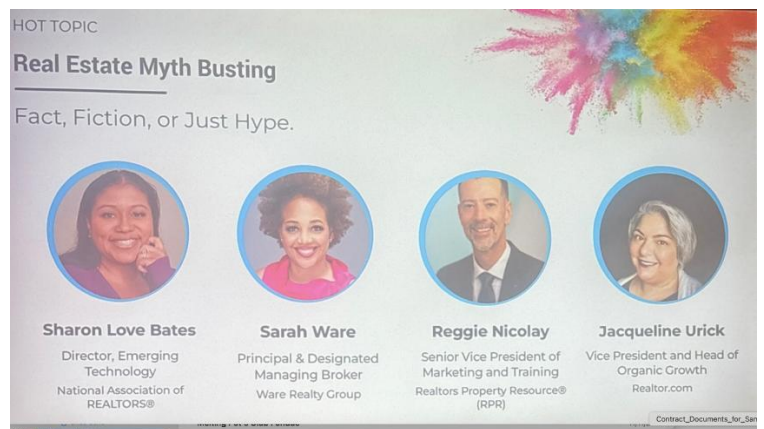
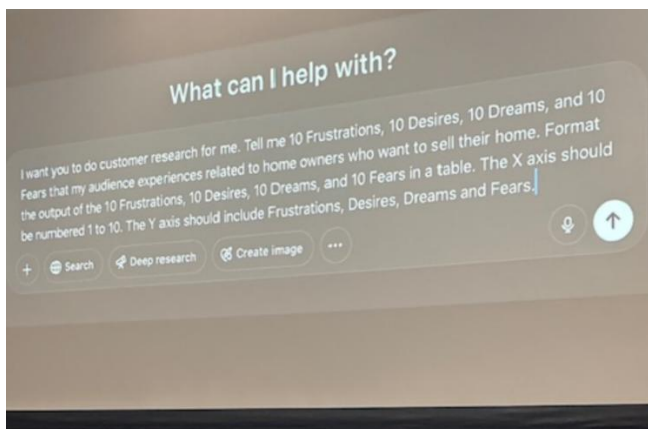


## Next Session: Real Estate Myth Busting

Waste of time.

1. Ai and social media leading source of information 82% agree. Use ai then go to human agents most trusted source. Can ai source me as the agent when asked? Publish content.
2. Ai is dependent upon prompts skill of thinking and will not disappear.
3. Ai can price homes better than you? Can be an efficiency tool but our experience and input is critical. Disagree.
4. Consumers prefer to ask ai instead of a professional? They start with ai then ask an agent.
5. Ai is neutral and unbiased in real estate? 79% disagree.

6. Are virtual reality tours as effective as in person showings? Can be useful screening tool and memory provoker but in person. 90% of buyers prefer having a virtual tour.
7. It's ethical to use all results returned from an ai prompt without review? No no no.
8. Ai powered tools allow individual agents to compete with top agents and big brokerages? Ai allows you to research and create content and market better.
9. Ai detection tools can catch deepfakes. Not always.
10. Privacy is something users should be aware of with any technology? Yes.
11. Small brokerages don't need cyber security? False.
12. Ai will completely automate the home buying process? No but some automating will be streamlining.
13. Smart home systems significantly increase a homes value? Not seeing dollar for dollar gain.
14. Tech is for the younger generation? No. Motivational not generational
15. Innovation means replacing what already works? Weird question. Google is being replaced by ai. It improves things that work.
16. Only celebrities and politicians are targeted by deepfakes? False. It can impact people. Teens example in Louisiana. Fake audio asking for money.
17. Automatic tenant screening eliminates landlord bias? No.



## Next Session: Lead Sources You Already Have

40 years olds don't trust tech as much as 25 year olds.

Many areas seeing distressed properties.

How do we use the data and social media?

Renters can become future homeowners. Look for renters who rented 9 to 10 months ago. Send one mailer. Sending to landing page.



Expired's and withdrawn's. MLS set up a hot sheet expired withdrawn and new (relists shown) hand written note card sent. Dear Beth I see your home is no longer being marketed when you decide interview new agents I'd love to be considered. Contact info. Call and leave a message if can get number. Then follow up in a month. And look at one year ago expired's. And go back to 2017 expired's they have equity.

Predictive market data. Use Remine. Use high sales score and non-owner occupant out of state owner. Accidental landlords. Other triggers. Time mortgage or not.

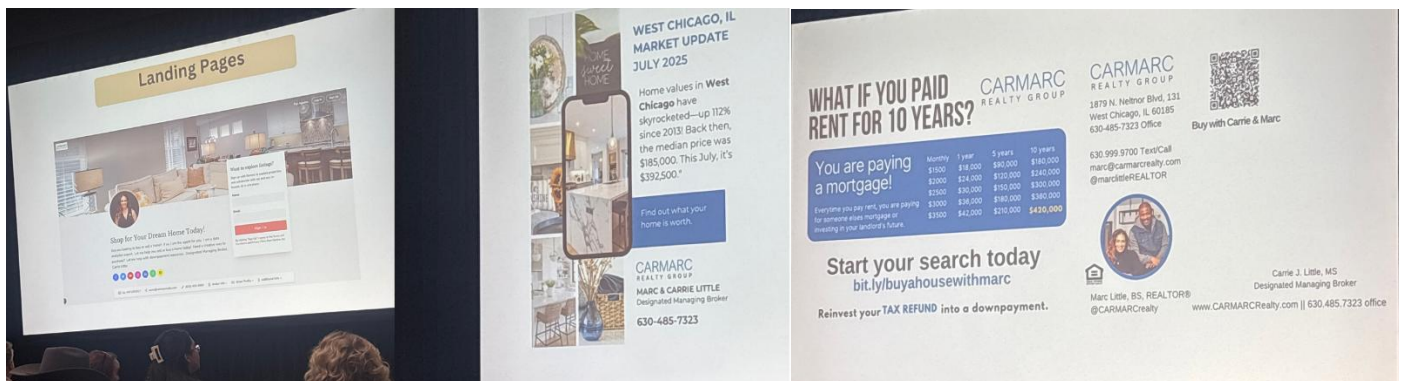
Landing pages, look up Karen Carr for landing pages. Free pages add social media.

Make me an offer in remine. Login click on name update settings make them landing page/squeeze.

Check new home resource.

Content marketing.  
See RPR data reports and Canva. Lifestyle graphics.

Use a crm.



## Top Ten Issues in Real Estate (Interrupted by Fire alarm)

Flow of people decline of population growth and less mobile. Decline in immigration. Lock in effect with low mortgage rates.

Pricing risk. Debt bomb. Loan maturities for commercial and multifamily. If capital is unrecoverable less for residential mortgages. Offices are trading less than pre-covid values.

Housing attainability. Process zoning. Focusing on Counties to make it less arduous to build. Shortage is real.

Lack of confidence and uncertainty. Global chess. People companies delaying economic decisions. Tariffs cost of construction all uncertain.

Future of real estate no longer immune to innovation. Ai changing the game

Technology transformation of real estate. Video etc. new forms for appraisals in 2026 and loan qualifications.

Capital source.

Back to fundamentals.

Portfolio risk.

Fiscal And monetary policy.

## **Last Session: Robert Herjavic**

Good neighbors.

Robert Herjavic. Tons of charm. He started I need to buy a house.

Slow down to go fast. Control emotions and be disciplined in the eye of chaos.

His immigrant powers worked hard to give him an opportunity.

He wanted to drop out. His dad said love you. You no go back I kill you and bury body.

He loves real estate. Realtor is one of the last real human connection and trust. Greatest source of wealth is real estate.

Charlie Monger just keep buying land. Never sell a piece of land.

Get in the game and hold onto it

It's a home and investment. And a dream for immigrants. Not stocks.

Establish value as a realtor provides something he can't get. Joy and happiness. Don't share my problems.

Average pitch is 90 minutes edited to 7 minutes. But first 30 seconds sell them on myself. Sell the value of who I am. Then know the data better than your client at your fingerprints. You also need a presence on social media. Instagram and Facebook.

Great salespeople are not pushy they add value. A sale is not a transaction, it's a continuum of a lifetime

Create value in pricing by realizing price is only relative to something else it's not price it's what else is happening around the home. Have a relationship build trust and then. Talk price.

You never know until you ask. Treat people well and ask uncomfortable questions.

He got fired and sued falsely for embezzlement for \$5,000,000 at 24. Forced to try to \$50k in stuff to GE. Had to get paid before delivery. Asked for help from GE manager.

In business to provide value earn a living and build wealth.

Advice on tech. Change is coming. Use social media. You must have a presence. And then scale their time.

Appreciates micro knowledge. Know everything about a smaller market. I know this not that.

Don't think transactionally, think about data people their needs. Tell me who I am selling to. Pivot and adjust the pitch to build trust and relationship. It's a people business

Attitude joy aptitude hire people that our customers would want to deal with

Has been on Shark tank for 18 years. Kevin and he started Dragon's Den in Canada 23 years ago. Now in Egypt and 54 countries. No acting.

Told shark tank stories. Ring doorbell.

Focus writes down three things he must do today.

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Mike Stott