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SUMMER 2012

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SUMMIT

THE NEW FUTURE, a  
**VIEW**  
from the **TOP**



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RE BarCamp:  
The Unconference

Tourist Development Tax

# A View from the Top

2012 Economic Summit Offers a Peek into the Future

By Ginny Cooper, Contributing Writer

“Three or more economists in the same room usually means no agreement on anything,” quips Dr. Lawrence Yun. Yun is the chief economist and senior vice president of research for the National Association of REALTORS® and he was pleasantly surprised about the degree of consensus in the room at NABOR’s® inaugural economic summit, “The New Future: A View from the Top,” on April 13 2012.



Lawrence Yun, Ph.D.

“All [the panelists] thought the bottom in Naples’ housing market was already past. No one called for another economic recession in the next two years. Even more surprisingly, all economists kept to the time limit, so that audience could pose questions directly,” Yun said.

Having a panel of experts to agree on the economic outlook wasn’t the goal of the event’s organizational task force, chaired by Steve Barker. They simply wanted to present information that addressed what affects NABOR® members. “It was not just a question

of finding someone to talk; it was getting the right people to communicate the statistics in a manner that was easily understood and humorous. Dr. Duncan was a wonderful surprise.” Duncan is the vice president and chief economist for Fannie Mae, who was brought in to discuss the difficulties people are having getting mortgages, explained Barker.

While Dr. Yun spoke about the national economy, Dr. John Tucillo, chief economist for Florida Realtors®, reported on the statewide picture and Dr. Shelton Weeks, department chair of economics and finance at FGCU, focused attention on the economy in Southwest Florida. Cindy Carroll, SRA, vice president and manager of residential real estate for Carroll & Carroll Real Estate Appraisers, the conference reception sponsor, narrowed the view even further, discussing real estate values and trends in the Naples area.

“Creating a dais of some of the most respected economists was a feat unto itself!” exclaimed conference attendee Kathy Zorn. “The economic summit



Dr. Yun addressing NABOR® Members



Cindy Carroll, Dr. Doug Duncan, Dr. Shelton Weeks, Dr. John Tucillo, Dr. Lawrence Yun, Rep. Matt Hudson

was (in my opinion) the most advanced program NABOR® has presented.”

The brainchild of the NABOR® Media Relations Committee, the conference sold out quickly. At least 50 percent of the attendees signed up within the first 10 days, reported Barker. Armed with their cell-phones, attendees were encouraged to text or tweet their questions for the panel. From the back of the room, Ryan Bleggi then curated the questions and sent them to summit moderator Florida State Rep. Matt Hudson, who received them on his iPad at the front of the room. “Audience participation is the best part of the meeting from my perspective,” said Dr. Yun, “because any which way hard-ball questions can be thrown to the panelists.”

The use of technology in the Q & A “brought a whole new level” of social media to the conference and the event has already brought “raving reviews from members,” reported Media Relations Committee Chair Brenda Fioretti. “The event was so well-planned that it went off without a hitch,” she said.



John Tucillo,  
PHD

“I was very happy to be a part of it,” Dr. Tucillo told NABOR® magazine. “There was a terrific mix of folks on the panel, which was certainly a positive thing for the conference. You can listen to as many talking heads as you want, but [this panel] shared good information for members to **act** upon.”

Information like this, from Dr. Yun: “One long-term prospect the locals need to be mindful of is the baby boomers who are turning 65 at the rate of 8,000 per day. Naples historically attracted wealthy baby boomers. With the stock market having climbed back strongly, it appears inevitable that the region will return to being a solidly net in-migration county



Economic Summit Task Force Members: President Elect Wes Kunkle, Media Relations Committee Chair Brenda Fioretti, Chair Steve Barker, Jo Carter, President Bill Poteet, Staff Liason Marcia Albert, Ryan Bleggi and Staff Laurie Herbers

among the upper-end households. That is, more wealthy people will be moving into Naples than vice versa. Home sales and new home construction will be rising.”



Cindy  
Carroll, SRA

Home values will be rising as well according to Carroll, “In the next 12 to 24 months property values, in most areas, are going to return to our 2004 levels. And I think that’s going to happen in some market areas quicker than you might think.”

Dr. Tucillo agreed, saying that statewide, the economy is “clearly in recovery,” a fact that will be “more obvious as time goes by.” He also said that indicators “all point to a market which will eventually recover, but not necessarily be an overnight sensation.” Tucillo’s advice is to regard real estate as a “five-year-plus investment,” saying Florida real estate has a better rate of return than any other investment vehicle when viewed as a relatively long-term investment.

Not everyone views real estate as an investment however. Dr. Duncan, speaking on “2012 – The Year of the Political Economy,” noted that the top reasons why people used to buy homes was for apprecia-



Doug Duncan, PHD

tion and mortgage tax deductions (in other words—investment). He says that today the number one reason why people buy homes is the “ability to control their environment...they want to put that nail in their own wall, build a rock garden in their own backyard, paint the shutters whatever color they choose.”



Shelton Weeks, PHD

Historically low interest rates should help them to do that. And according to Dr. Weeks those rates should continue at least through 2014, basing his prediction on the commitment from the Federal Reserve Bank to hold its rates steady. “When we look at rates, we look in particular at the word coming out from the Fed recently—that they’re going to keep the Fed funds rate at or very close to its current level. I

## Did You Miss the Summit?

The slides from the Economic Summit presenters have been placed on the NABOR® Slideshare page for viewing at [www.slideshare.net/NABORfl](http://www.slideshare.net/NABORfl).

Also, the slides are posted on NABOR.com under: [tools/document library/category: reference material/search/Economic Summit](#)

think that’s really good news for folks in the real estate market. We should probably anticipate a stable interest rate going forward and hopefully continued low interest rates for mortgages.”

The positive outlook was well-received by NABOR® members in attendance. The inaugural event was sponsored by WCI with support from table sponsors Nace Cohen, 1031 Exchange; Robyn Deville, Home Check Systems; and Rosa Ivey, BB&T Home Mortgage.

Will there be a “Second Annual Economic Summit?” Definitely, according to Barker. The task force has already determined that next year’s venue will need to accommodate twice as many attendees, and he said, “We’re already asking ourselves ‘How can we top this?’” How indeed?

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# RE BarCamp: The Unconference

*Skipping Formalities to Get Down to Learning*

By Ginny Cooper, Contributing Writer

**N**ABOR® members moved from the meticulously-detailed, highly efficient, carefully-scripted 2012 NABOR® Economic Summit held in April, to the ever-evolving, unpredictable, real-time environment of RE BarCamp in May.

A BarCamp is not a conference, a summit, a presentation or even a meeting. Not in the traditional sense anyway. It is a conversation. Several conversations in fact, which grow from questions and concerns and ideas that originate with the attendees themselves. Defined by Wikipedia as “an international network of user-generated conferences,” they are “open, participatory workshop-events,

the content of which is provided by participants. The first BarCamps focused on early-stage web applications, and were related to open source technologies, social protocols and open data formats.



The format has also been used for a variety of other topics, including public transit, health care and political organizing.”

The real estate industry has jumped on the BarCamp bandwagon, hence RE BarCamp. The first RE BarCamp was “organized” by Andy Kaufman, a licensed agent with Better Homes

and Gardens Mason-McDuffie Real Estate in Berkeley, Calif. Since that first event in July 2008, there have been over 50 RE BarCamps from coast to coast. The website [www.rebarcamp.com](http://www.rebarcamp.com) has pinpointed them. Even the website itself is a testament to the collaborative nature of the movement, explaining on its contact page: “RE BarCamp is not a company, or even organized enough to have a central contact location. It’s made up of lots of volunteers.”

The procedural framework of a BarCamp consists of sessions proposed and scheduled each day by attendees, mostly on-site, typically using Post-it notes on whiteboards



or paper taped to the wall. So spontaneous are these events that one BarCamp veteran suggests using a cellphone to take a picture of the whiteboard, which then serves as your “schedule.” Don’t see your hot topic covered in the sessions? Then it’s up to you to launch a session yourself! RE BarCamp sessions are often geared to technology usage in real estate, but they *can* cover any topic a majority of attendees feel like talking about, from mortgages to photography to staging to data.

NABOR® Young Professionals Network (YPN) Committee Chair Ryan Bleggi attended his first RE BarCamp last year at the Florida Realtors® annual convention. “I was blown away by the amount of knowledge our fellow REALTORS® have,” he said. YPN Committee members next attended a smaller-scale RE BarCamp on the east coast of Florida, as they were considering launching a similar event in Naples. They came away convinced NABOR® members would benefit, so they formed a subcommittee to bring the unconference to fruition.

RE BarCamp is not just for the tech-savvy NABOR® members. “We want everyone to feel comfortable participating,” Bleggi explained, “and interest has been expressed amongst all age groups; we have a good demographic mix.”

The collaborative format of a BarCamp makes it easy for professionals to share information

with others who would normally be considered competitors in the marketplace. “REALTORS® are mobile; we’re not tied to our desks. There are a lot of tools out there to make our jobs easier,” explained Bleggi, “anything we can learn from each other to help streamline business can benefit everyone.”

RE BarCamp Committee Chair Eben Moran added that registration, at press time, included REALTORS® from all over the state.

Suppose no one has anything to say? Highly unlikely, but Moran assured NABOR® magazine they were prepared for that by “seeding” the crowd with veterans who could easily initiate sessions or handle Q&A on a variety of topics. A few technology “ringers” were on hand as well, to facilitate the use of iPhones, iPads and the various platforms used at a BarCamp, Twitter being the principal communications channel for the realtime event. Even folks who didn’t attend the BarCamp can benefit by searching for the event’s hashtag on Twitter which is #REBCNaples. The designated Twitter account for the RE BarCamp was @NABORFL.

Interested in a second annual REBarCamp? Let NABOR® know with a phone call or email. Like much about the unconference, they are currently no plans to do an exit survey or structured follow-up. Bleggi says the success of the event will be judged by the amount of buzz it generates.

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