

The South Florida

REALTOR®

THE POWER OF

95

Years

1920
162 Members

2015
35,000 Members

2015 MIAMI Leaders



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John Dohm
SIR, CCIM, CFP



Commercial President
Barbara Tria



Residential President
Christopher Zoller
CRS



Broward President
Christopher Tello
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YPN Chairman
Christina Pappas

The Power of 5 Locations



We invite you to visit our 5 locations - your beautiful MIAMI headquarters & our other 4 offices & conference centers conveniently located near you...while you visit or attend a class, enjoy a great cup of Starbucks coffee.

Phone: (305) 468-7000
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Education/Event Hotline: (305) 468-7066
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HQ - MIAMI
 700 S. Royal Poinciana Blvd. • Suite 400
 Miami, Florida 33166
 (Near Northwest 36 Street & Le Jeune/ West. 42nd Ave.)

- Conference Center for 150
- Expanded computer lab for 42
- Serving Starbucks Coffee



CORAL GABLES
 245 Alcazar Avenue
 Coral Gables, FL 33134
 (Near Alhambra Circle & Ponce de Leon)

- Conference Center for 80
- Computer lab for 25
- Serving Starbucks Coffee



NORTHWESTERN DADE
 415 West 51st Place, Suite 200
 Hialeah, FL 33012
 (Near West 4 Avenue & West 49 Street)

- Renovated and Expanded
- New Conference Center for 60
- New Computer Lab for 25
- Serving Starbucks Coffee



WEST BROWARD - Sawgrass
 13680 Northwest 14th Street
 Sunrise, FL 33323
 (Sawgrass International Corporate Park)

- Dual Conference Center for 120
- Computer Lab for 42
- Serving Starbucks Coffee



EAST BROWARD - DCOTA
 1815 Griffin Road, Suite 104
 Dania Beach, FL 33004
 (Near I-95 & Griffin Road)

- Conference Center for 80
- Computer Lab for 28
- Serving Starbucks Coffee

REFERENCE

Important Numbers & Websites

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Vision

MIAMI is the voice for real estate, influencing and shaping the industry.

MIAMI Mission

To provide our members the resources and services to deliver the highest level of professional service to their customers and be more profitable and successful in the global marketplace.

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THE POWER OF

95 Years

THE GREATEST SALE ON EARTH

The Story of the Miami Board of Realtors® 1920-1980

The Story of the MIAMI Board 1920-1980



Membership Drive Chairman Herb Simon and John Slater wearing MLS brochures



MIAMI Board of Directors 1989



Past Presidents' Luncheon 1987



54 years of MIAMI CEO's



Eduardo San Roman Youngest Board President Ever - at only 25



Irene the elephant crashed MIAMI Orange Bowl office - later made honorary member by President Ted Pappas



The love never ends for Moe & Mately Veissi - Tom Byrne looks on



2009 RAMDC Installation



Deborah Boza-Valledor Installation 2001 with Jay Chernoff and Liza Mendez



MIAMI meets 2012 RPAC Goal of \$369,045 - presenting to NAR President Moe Veissi



MIAMI wins FR large/mega awards 5 years running...



Great American REALTOR® Days Tallahassee 2007 with Speaker of the House Marco Rubio



MIAMI at GARD Rally in Tally 2013



Mately Veissi & MIAMI Leaders on stage



President Moe Veissi and NAR Global Chair Teresa Kinney at NAR Convention Flag Ceremony



RAMB Receives the International Business Leadership Award for Innovation from the Greater Miami Chamber of Commerce for Outstanding Leadership and Innovative Practices in International Marketing and Operations - November 2009



2015 Leadership - Corporate, Residential, Broward, RCA and YPN

The Power of 10 Decades of MIAMI Presidents/Chairmen of the Board



MIAMI Corporate Board of Directors 2015



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The Miami Association of REALTORS® was chartered by the National Association of REALTORS® in 1920 and is celebrating 95 years of service to the profession, our members and the communities they serve. With 35,000 members, MIAMI is the largest local REALTOR® association in the U.S. and is larger than 43 state associations. MIAMI offers additional services through our REALTORS® Commercial Alliance (RCA), Residential Association, Broward Council, Young Professionals Network (YPN), MLS and the largest International Council in the nation. MIAMI will present over 4,000 seminars this year, with 85% of them free to members.



MIAMI Board of Directors

The MIAMI Association of REALTORS® represents 35,000 members and is the largest local REALTOR® association in the U.S. The Association and its Board of Directors are dedicated

to leadership in the industry, the real estate profession, and the communities they serve. Leaders impact key policy decisions and important issues affecting the real estate industry,

analyze trends and information, and provide the most impressive and comprehensive package of programs, products and services available in the market today.

2015 "TOP TEN" Priorities:

- Market Influence
- Member Profitability
- Broker Partnering
- Commercial
- International
- Government Affairs, RPAC & Housing Initiatives
- Professional Development
- Collaboration & Cooperation
- Broward Initiatives
- Young Professionals

RCA Commercial Board of Governors 2015



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RCA MIAMI Board of Governors

RCA MIAMI is dedicated to leadership in the commercial industry, the real estate profession, and the communities they serve. RCA MIAMI impacts key policy decisions and important issues affecting the commercial industry,

analyzes information, has strong legislative initiatives, provides important member services and presents commercial events and programming throughout the year. With over 1,700 members, it is the largest commercial REALTOR®

association in Florida and one of the largest in the nation - and offers more education, marketing tools and services than any other. RCA Miami received the first RCA Accreditation from the National Association of REALTORS®.

2015 Commercial Priorities:

- Education & Events
- Commercial Services
- New Member Recruitment
- Partnerships
- Broward
- Government Affairs & Property Rights
- Media
- International

Residential Board of Governors 2015



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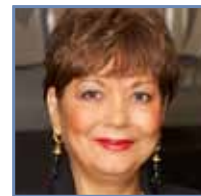
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The Power of... The Residential Board of Governors & Broward Board of Governors

The Residential Board of Governors and the Broward Board of Governors are the association's think tank, brain trust and expert resource for their respective markets. They are MIAMI's eyes and ears in the South Florida residential real estate market. The Governors identify and monitor threats, opportunities and solutions based on the issues and challenges facing MIAMI members on a day-to-day basis. The Governors make decisions relative to how the association can be an integral part of our member's business, professional and community solutions. Together with the MIAMI professionals, they identify, customize and implement the best leading edge products, services and programs to benefit MIAMI members – helping them win MORE listings, reach MORE buyers and close MORE sales – increasing their business, professionalism and profitability. MIAMI will

deliver MORE than 4,000 programs, classes and seminars in 2015 – a direct result of the input from the Boards of Governors and you, our members – approximately 83% are FREE. The Residential and Broward Boards of Governors are MIAMI's primary knowledge center for the South Florida residential real estate industry and profession.

2015 Residential Priorities

- Standards & Professionalism
- MLS
- Professional Development
- Marketing Tools
- Member Engagement

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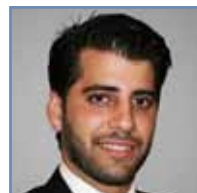
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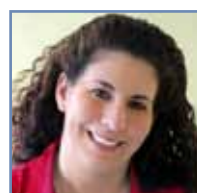
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■ **Ombudsman Program** – Rolled out late 2014, Ombudsmen receive and respond to questions and complaints about members who find themselves in a dispute with another member or the public. The Ombudsman's role is primarily one of communication and conciliation, not adjudication. Ombudsmen do not determine whether ethics violations have occurred, rather they anticipate, identify, and resolve misunderstandings and disagreements before matters ripen into more significant disputes.

■ **Citation System** - To expedite the ethics hearing process and protect the interests of the general public, business conduct violating some articles in the REALTOR® Code of Ethics could be subject to a citation or fine. MIAMI is rolling out the Citation System for Code of Ethics violations first quarter 2015.

■ **MLS Standards Review Board** – This Board addresses repeated violations, repeated lack of responsiveness by agents contacted for showing appointments, acknowledgement of offers, professional conduct and

escalating fine system. The Citation System may also be used here.

You are our top priority – helping all members to achieve the highest level of professionalism and deliver the highest level of service to customers – and that means ongoing education. With MORE than 4,000 programs, classes and seminars in 2015, MIAMI is helping YOU to be the best professional possible and helping YOU win MORE listings, reach MORE buyers and close MORE sales - and creating a better marketplace for everyone.

2015 Broward Priorities

- Standards & Professionalism
- MLS
- Recruitment & Retention
- Professional Development
- Marketing Tools
- Branding & Promotion

The Power of... Standards & Professionalism A Top Priority in 2015

In 2015, numerous new initiatives will be implemented in addition to our current Ethics Complaints, Arbitration and Mediation Processes, MIAMI's more than 35,000 members will also have:



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2015 Upcoming Events

- Masquerade Ball
- Real Estate Legends Series
- Food Truck Night
- Twilight Bowling
- Florida Panthers Hockey Game Meet Up
- Pre-Construction Property Bus Tour
- and much more...



The MIAMI Association of REALTORS® young professionals network is a growing group of young, career-minded real estate professionals who want to stay abreast of the latest tools, resources, and networking opportunities.

Our Mission at YPN is to create a strong network of collaborative & career-focused professionals determined to improve our industry through networking, education, and community service. YPN of the MIAMI Association of REALTORS® serves REALTORS® in both Miami-Dade and Broward counties. Our YPNs get together for networking & programs. The best part is that it's free to MIAMI members. 40 and Under Join Now!

Get Social with YPN for Events, Opportunities & Programs

Find YPN MIAMI on Facebook:

Facebook.com/groups/MiamiYPN
 Facebook.com/groups/GlobalYPN
 #MiamiYPN #GlobalYPN

Follow YPN on Twitter:

@MiamiYPN & @GlobalYPN on Twitter



Email: YPN@Miamiire.com for more info on how you can get involved.



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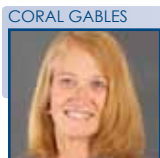


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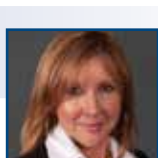
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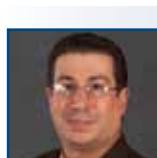
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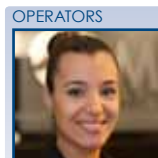
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MIAMI Awards - 2015

Congratulations to our 2014 Industry Leaders & Award Winners Presented at the January 30, 2015 Inaugural Celebration



Liza E. Mendez
CIPS, CRB, CRS, TRC
REALTOR® of the Year



John Dohm
SIOR, CCIM, CFP
Distinguished Leadership Award



Jack H. Levine
ABRM, CRB, CRS, SRES
Lifetime Achievement Award



Honorable Francis Suarez
Real Property Advocate of the Year



Coral Gables Chamber of Commerce
Chamber Partner of the Year



Manny Medina
Visionary of the Year



Downtown Development Authority
Economic Development Award



Francisco Angulo
CIPS, CRB, CRS, TRC, GRI
International Leadership Award



Michelle Rojas
ABR, AHWD, CRS, GRI, PMN, SFR, TRC
International Outreach Award



Jose Maria Serrano
International Outreach Award



Manny Deren
TRC
REALTOR® Service Award



Maggie Buck
Professional Standards Chairman of the Year



Lydia Quesada
Residential Educator of the Year



All in One Mortgage Lenders
Residential Affiliate of the Year



Caliber Home Loans
Sponsor of the Year



Edward J. Redlich
SIOR, CCIM
Commercial REALTOR® of the Year



Jose Maria Serrano
Commercial Volunteer Leader of the Year



Russell Jacobs
Commercial Educator of the Year



Gibraltar Bank
Commercial Corporate & Prof. Affiliate of the Year



Julianna Giordano
GRI, CIPS, TRC, ePro
YPN of the Year



Jeffrey Frankel
Broward REALTOR® Service Award



Jonathan Keith
Broward Champion Award



Patricia Anglero
Broward Broker of the Year



Kevin Plotkin
Broward Educator of the Year



NuWorld Title
YPN Affiliate of the Year

Honored by National Association of REALTORS® for Global Achievement



MIAMI 2014 Residential President Francisco Angulo - President's Award for Outstanding Service as International Regional Coordinator to South America

MIAMI Only Association to Win 4th Consecutive Platinum International Council Award



Israel Ameijeiras, Recipient of the 2014 CRS National Medallion Award, one of only five recipients ever in Florida

2015 Inaugural & Awards Celebration

January 30, 2015

THE POWER OF
35,000
Members

An Afternoon of Celebration 11:30am - 3:00pm
The Ballroom at Jungle Island
1111 Parrot Jungle Trail - Miami, FL 33132

- 11:30am Reception
- 12:30pm Inaugural Program
- 1:30pm Chef's Stations Throughout the Ballroom
Featuring the Best of South Florida with Carving Stations, Pasta Stations, Stir Fry, Dessert Stations & More!
- 2:30pm Entertainment
- 3:00pm Prize Drawings!

Cost: Only \$35 per person or Reserve a Table of 10 for your Company for \$350/table
(includes 1 drink ticket, food, entertainment and parking - thanks to our Sponsors!)
For Table Reservation Contact Claudia at 305.468.7024 or claudia@miamire.com
Individual Reservations will be accepted after January 15th



Highlights of 2014 - It Was a Great Year!



Miami Leaders with U.S. Representative Ileana Ros-Lehtinen at Inaugural



Passing of the Gavel Ceremony



Chairman Liza Mendez, Presidents Ed Redlich, Mark Sadek, Francisco Angulo



Three "sold out" Developer Showcases in 2014 - 500 attendees each



Developer Exhibitors at Developer Showcase



Opening of 20th Anniversary Miami International Congress



Moe Veissi with Lawrence & Mega Brokers at Miami Congress



NAR Chief Economist Lawrence Yun at 20th Anniversary MIAMI Congress



Miami Leaders on 2014 Hill Visits



Chairman Ines Hegedus-Garcia and YPN Leaders at ReBAR Miami Beach



Miami Leaders at FR Great American Realtor Days with Lt. Gov. Carlos Lopez Cantera

The Power of Condos in the South Florida Market

Condos represent more than 54% of existing home sales in South Florida and the biggest segment of International buyer's real estate purchases. MIAMI Members need and have the leading edge services to win MORE condo listings, reach MORE condo buyers and close MORE condo sales.

- **MyCondoPlans PLUS:** Condo floor plans, key plans and site plans integrated with the MLS listings – MIAMI Members can now download 60 condo floor plans/month - FREE • PLUS: Unlimited Access to HousePlans
- **City Hawk:** The world's most powerful 3D property search engine for South Florida condo buildings & new developments – integrated with MLS listings - FREE
- **CraneSpotters:** First Look at pre-construction & new condo developments in South Florida – Upgraded access for MIAMI members - FREE
- **Proxio Developer Showcase Website:** Showcase condo developments from South Florida & beyond with your own brand & contact info – multi-language – FREE

Access to these and more Condo products & services are just a click away on the MIAMI Gateway. MIAMI provides FREE Hands-on Training Classes for these and more than 60 Products & Services— for a complete list of dates, times and a location near you, go to Miami.com/calendar

The Power of Prospecting for Listings & Buyers

Developing new leads through farming and prospecting is crucial to expanding a successful real estate business. MIAMI members have a wealth of products & services available to give them The Competitive Advantage in the marketplace.

- **ReboGateway:** Helps you get more listings by determining turnover rates, average sales price, locate investors, probable next sellers & potential empty nesters – One of the best & easiest to use farming & prospecting tools available - FREE
- **Wikirealty:** Online community for both residential & commercial – Grow your digital footprint, attract new leads, become a local market expert & improve your search results rankings – FREE
- **iMapp:** Provides unique farming tools using the tax and MLS databases – generates mailing labels in seconds for explosive lead development - FREE
- **Realist Prospecting:** Lead development and farming tools, CASS certification mailing labels & more - FREE

MIAMI's Five Full-Time Trainers provide FREE Hands-on Training Classes for these and more than 60 Products & Services including "Show Me The Money" class for finding listings in the tax roll & MLS expired databases— for a complete list of dates, times and a location near you, go to Miami.com/calendar



My agents love ReboGateway. Whether they are new to the business or seasoned professionals, agents need to continually prospect to stay in business and ReboGateway is the tool they depend on. It allows agents to target their marketing efforts within a neighborhood, a community or a zip code – saving them time and money and in the end, they are more productive!

Martha Pomares,
Managing Broker
Berkshire Hathaway
Florida Realty

The Power of... Your Competitive Ad

... products & services to help you win MORE

The Power of the CMA in Today's Competitive Market

A CMA -- Comparative Market Analysis -- is the strongest tool in your listing, selling and buying toolbox. Comparing properties currently on the market, under contract, expired and sold requires the best MLS and Tax resources available and MIAMI members have more Premium choices than ever before.

- **MLS: Matrix, Fusion & MLXchange:** Your choice! From the most basic, MLXchange, to the most powerful MLS available today, Matrix is cross browser compatible, lightning fast and can be used on ALL mobile devices, including tablets and iPads. CMAs at your fingertips!



IMAPP has become my most useful tool for property research and data. In one place I can find property sales history, deed and mortgage information, map locations and most importantly comparable sales data. I can adjust the comparables (something other portals don't or can't allow) and then easily print or even e-mail the resulting CMA to my customers. It's easy even for a technodinosaur like me!

Christopher Zoller
Broker Associate
EWM International, Inc.

- **iMapp:** Lightning fast Premium tax, integrated maps, access to tax documents & more
- **Realist:** Create selling tools, including home value reports and listing kits, with custom reporting options
- **RPR:** Provides the added advantage of hundreds of additional datasets on each property record providing greater insight into additional inherent values.

To access MIAMI's MLS and Tax choices go to the MIAMI Gateway at Miami.com – For FREE classes on MLS, Tax and CMAs go to Miami.com/calendar classes on MLS, Tax and CMAs go to Miami.com/calendar

The Power of Customer Relationship Management - CRM

84% of sellers say they are likely to use the same agent again or recommend that agent to others - but if you disappear into the shadows following a transaction, will they really call when they — or their family and friends — need you? Use these MIAMI services to stay in touch and Deliver news they use – Offer an unusual gift – Make your business card memorable and unusual:

- **NetAspects:** One of the best email drip marketing programs available today – customizable – programmable – up to 10,000 contacts in your own database: FREE
- **Housing Trends eNewsletter:** Monthly real estate market update you can share with your customers & prospects – social media share – branded with your photo & contact info: FREE

Advantage

listings, reach More buyers & close More sales

The Power of Mobile Real Estate at Your Fingertips & Your Customer's

The power of mobile in real estate continues to grow every day - 89% of new home shoppers use a mobile search engine at the onset and throughout their research for properties. To compete in today's market you not only need the mobile tools of the trade, you need to provide your customers with the access to property information the way they want it: Mobile



I advise all my agents to share GoMLS MIAMI with everyone they meet, even if that person is not currently interested in buying or selling. GoMLS MIAMI helps convert prospects into future customers and creates a bond with our current customers. Once a customer gets use to searching, researching and chatting with our agents on GoMLS MIAMI they stay with our agents!

George C. Jalil, Broker-President
RealLiving First Service Realty

- **GoMLS MIAMI:** For You - Real-time access to MLS on your Smartphone and tablets. For your customers: Your own branded app that allows your customers to search the MLS like a REALTOR® while you remain the point of contact - FREE
- **Savvy Card:** Market yourself in ways not previously possible with interactive mini-website and online business card – makes referrals from customers a breeze
- **RPR Mobile:** Providing you all the power of RPR now on your all your mobile devices including iPads
- **iMobile:** Enjoy the iMap advantage away from the office - on the road - wherever and whenever the need arises - MLS, tax, photos, plat maps, aerials and more now on your smartphone
- **Realist Mobile:** Get the same great property information you are used to on the desktop version of Realist in your MLS, but in a summary format optimized for your mobile device.

MIAMI's Five Full-Time Trainers provide FREE Hands-on Training Classes using your own mobile devices for these and more than 60 Products & Services– for a complete list of dates, times and a location near you, go to Miamiire.com/calendar

The Power of Going Paperless

Going paperless can save you time and money and help you provide better customer service. MIAMI members have choices that provide the key components of a paperless transaction: transaction workflow, online forms, online submission of offers, document storage and electronic signatures.

- **eBrokerHouse:** Submit offers to listing agents from inside the MLS – view status of offers online & amend offer terms at any time
- **DotLoop:** Your online platform to share, negotiate changes and electronically sign documents in real-time – integrated with the MLS
- **Form Simplicity:** Integrated with MLS, seamlessly develop groups of forms or files for transactions, share transactions with third parties and customers

MIAMI provides FREE Hands-on Training Classes for these and more than 60 Products & Services– for a complete list of dates, times and a location near you, go to Miamiire.com



eBrokerHouse is one of the most user-friendly systems out there that allows our Team to file each and every property in our inventory of listings. eBrokerhouse allows us to not only manage reports, listing photos and contact info, it provides transparency in the offer process. It allows selling agents the ability to upload their offers, communicate back and forth, can see how many offers are on a specific property and receive time stamped receipt notifications of offers received. eBrokerHouse raises the bar in our profession!

Chris Tello, Mega Agent – TelloTeam
Keller Williams Realty Partners SW



The Power of... FIVE



From left to right
Alex Henry-Millington, Isabel Smith, Nelson Roque,
Connie Nieto, Robert Rodriguez

- 5** Full-Time Trainers
- 5** MIAMI Office Locations
- 50** Trainings Per Week
- 60** Products & Services
- 157** Hands-on Computers
- 160** Office Visits & Training
- 2400** Trainings Per Year
- 35,000** Members...

Trainers@Miamiire.com
Tips, Tricks & Resources from
your Miami Trainers
Miamiire.com/Trainers

For a complete list of MIAMI's Premium Products and Services that help you stay in touch with your customers go to Miamiire.com/Services

THE POWER OF MIAMI: THE GLOBAL DESTINATION

Miami is a unique city and world-class global destination. In 2011, the Wall Street Journal featured Miami along with Hong Kong, London, Paris, and New York as The New Global City. And this year Knight Frank's Wealth Report ranked Miami seventh in the world on the list of most important global cities to the world's wealthy. Rankings are based on economic activity, quality of life, knowledge, influence, political power, and number of residents who are high net worth individuals.

Miami offers a strategic location between Latin America and Europe, enviable year-round weather, cultural affinity for all, and an exciting lifestyle. Affordability compared to other world-class markets, strong rental returns, and favorable currency exchange rates for foreign buyers enhance Miami's appeal.

Miami continues to expand, attracting new residents, visitors and tourists and global business enterprises. The local area offers world-class shopping venues, prime restaurants featuring worldwide cuisine, sporting activities and events, all types of entertainment and endless recreational options amidst a refreshing global culture. These factors will continue to attract commerce and domestic and foreign buyers to Miami unlike any other market long into the future.

Miami is also considered a business hub for Latin American companies, for technology, and for logistics and transportation. Building on the momentum of Art Basel and the Perez Art Museum (PAM), Miami has also quickly become a center for international artists, collectors and art dealers.

Consistently the top market for foreign buyers, Miami continues to benefit from rising international buying activity – but also from local, U.S. and international buyers. Miami remains a top market for vacation and second homebuyers, for baby boomers, and for net migration from other states.

2014: Another Record Year?

Following three years of record sales activity, the Miami real estate market continued to strengthen in 2014 while reflecting more balance between buyers and sellers due to increased existing and new construction supply. Despite more new listings finally coming on the market, strong sales continue to drive home values, which have experienced double-digit appreciation since December 2011.

Current market fundamentals create opportunities for both buyers and sellers. While many homeowners have recovered equity lost during the market downturn and can now make a profit if they sell, median sales prices in Miami remain at pre-boom levels of 2004. Those who purchased in the last three or four years are yielding strong returns on their investments.

Demand Continues to Fuel Strong Price Appreciation

Single-family home prices, which again increased in October, remain at affordable 2004 levels despite 35 months of consistent year-over-year increases. Condo prices also increased in October, marking 40 months of growth in the last 41 months.

The median sale price for single-family homes increased 9.1 percent, up to \$240,000 from \$220,000 in October 2013, while the median sale price for condominiums increased by 8.8 percent to \$185,000.



SFMarketintel.com

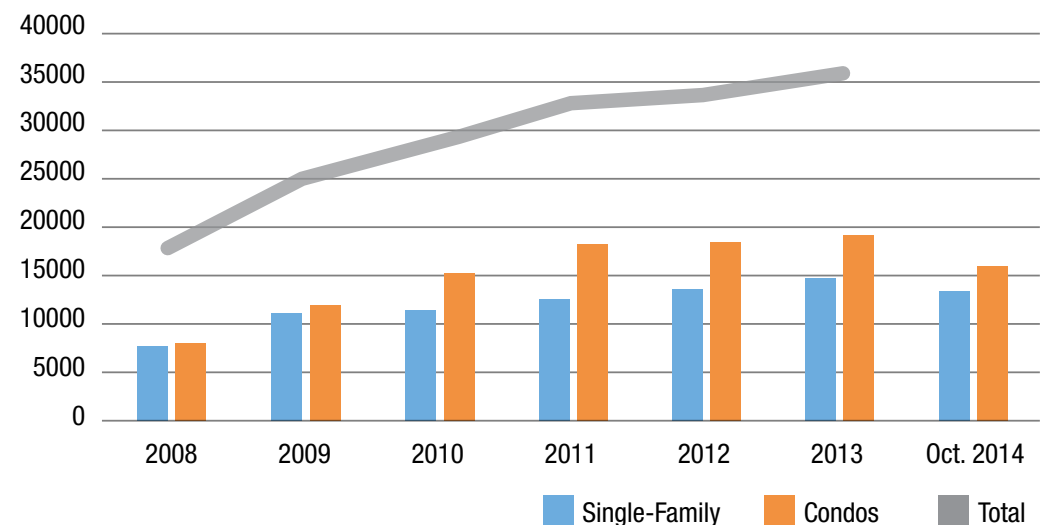
Miami Properties Selling Fast, Near Asking Price

Miami properties continue to sell rapidly and at nearly asking price, reflecting strong demand. In October, single-family home and condominium sales respectively received 95.3 and 93.7 percent of the original list price, compared to 96.3 percent and 97.5 percent in October 2013. The median number of days on the market for single-family homes sold in October was just 43 days, while that of condos was 58 days.

Distressed Sales Continue to Decline

The percentage of distressed sales again dropped significantly in 2014, as strong demand for bank-owned (REO) properties, improved processing of short sales, and limited short sale supply yield rapid absorption and strong price appreciation. Currently distressed sales account for approximately 34 percent of all closed residential sales in Miami-Dade County, including REOs (bank-owned properties) and short sales, compared to 39 percent a year ago. During the market downturn, distressed sales accounted for two-thirds of all closed transactions.

Miami-Dade Sales • 2008 - Oct. 2014





Cash Sales in Miami Double the National Average

In Miami-Dade County, 55.8 percent of total residential transactions in October were all-cash sales, compared to 60 percent in October 2013. Cash sales accounted for 40.8 percent of single-family and 67.8 percent of condominium closings. Nearly 90 percent of foreign buyers in Florida purchase properties all cash, not included in above percentage. This reflects the much stronger presence of international buyers in the Miami real estate market. Cash sales in Miami are still more than double the national figure of 27 percent, reflecting the strong presence of international buyers in the local market.

Inventory Supply Rises, Creates More Balance

Subsequent to the downturn during the last decade, excess housing inventory locally was absorbed at a record pace, years faster than experts predicted, resulting in limited supply in 2011 and a housing shortage in 2012. In 2014, MIAMI's initiatives to increase inventory and to focus on assisting members to get more listings proved successful along with some additional distressed properties also coming on the market. Seller confidence continues to result in more properties being listed for sale in Miami.

Currently, there are 5.8 and 8.2 months supply of inventory for single-family homes and condominiums, respectively, in Miami-Dade. A healthy market that is balanced between buyers and sellers typically offers six to nine months of supply.

With 17,801 active listings, residential inventory in Miami-Dade County is currently 19.5 percent higher than it was at the end of 2013, when active listings totaled 14,892. Since August 2008, when sales bottomed, existing housing inventory has dropped more than 60 percent, down from 43,095 active listings.

New Construction Market Update

New construction supply is impacting existing condo sales, as consumers are drawn to newly built product. Strong sales in the coastal new construction condominium Miami market (east of I-95) continue to reflect significant demand for new properties, according to the latest New Construction Market Status Report by Cranespotters.com and MIAMI.

At the end of October, there were nine (9) towers that had been completed in 2014 in Miami-Dade County east of I-95, 54 under construction, and 62 are planned but have not begun development. There are also 66 towers that have been announced but not approved.

Global Media Exposure

The MIAMI Association of REALTORS® strategically positions its members and the local market for continued strengthening and success through unprecedented global media exposure and strategic relationships with more than 125 worldwide partner organizations. As the "Central Address" for South Florida real estate, MIAMI is the source for accurate market statistics to REALTORS®, the media, and the consumers.

MIAMI is featured in hundreds of leading media outlets – including television, radio, print and electronic – throughout the world, generating millions of dollars in coverage for you and our market!

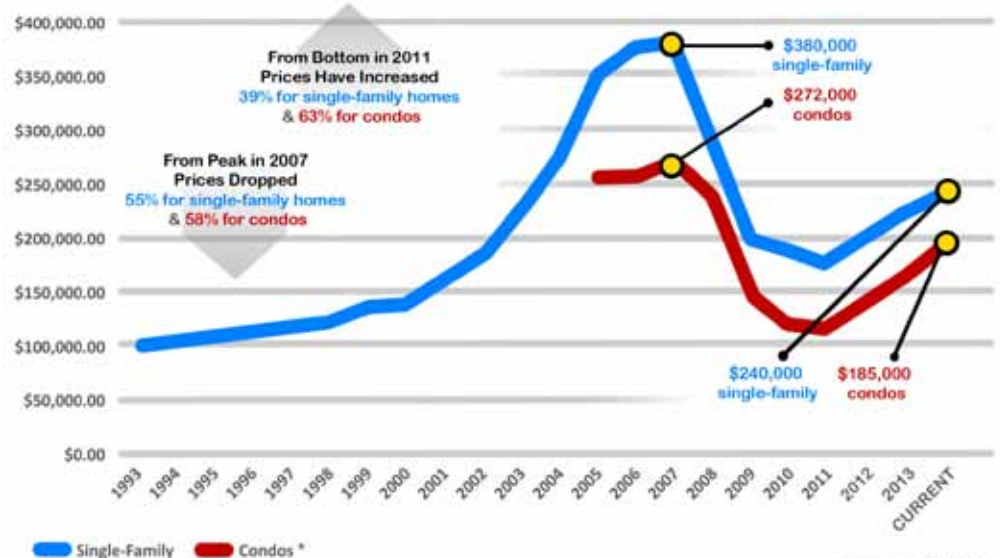
Go to SFMarketIntel.com for the latest market information

Of the above projects in Miami-Dade:

- 84 projects with 98 towers comprising 15,050 units are currently selling
- 67 percent of the above units have been sold
- The mean price per square foot of these units is \$855, compared to \$850 last month



Median Sale Prices • 1993 - Oct. 2014



The Power of MORE in Broward

MORE products, MORE resources & MORE trainings = MORE members!

MIAMI's largest membership growth continues to be in Broward County where agents just can't seem to get enough of our hands-on, member-centric approach. We have over 8,400* members in Broward representing over 876 real estate offices across the county. If counted separately, our Broward membership alone would rank as the 14th largest REALTOR® association in the nation! These numbers prove MIAMI's "members come first" approach is what agents and brokers want.

*8,300 primary and 150 secondary members



West Broward - Sawgrass
13680 NW 14th Street
Sunrise, FL 33323

- West Broward Location
- Minutes from I-75, I-595 & the Sawgrass Expressway
- Ample FREE parking
- 120 seat auditorium
- Hands-on computer lab
42 Computers

Complimentary Starbucks Coffee Served at each of our four Miami & Broward Offices

The Power of Broward

- Over **8,400** members
- In **876** real estate offices
- Members in **28** cities
- **2** full-service facilities
- **2** Hands-On Computer Labs –
72 Computers

- Located at Griffin Road & I-95
- Plenty of parking
(\$1 for Members & guests with a business card • \$2 after May 1st)
- Closest REALTOR® Association to an international airport
- 100 seat auditorium
- Hands-on computer lab
28 computers



East Broward - DCOTA
1815 Griffin Road, Suite 104
Dania Beach, FL 33004



Unparalleled Education MORE With MIAMI

Did you know that MIAMI members in Broward have access to more than **80% MORE** classes than agents of any other local board? There's an average of 80 classes per month at just your two Broward facilities and another 120 at the three Miami-Dade offices. There's something for everyone so be sure to register for a training class today.

"Being a Fort Lauderdale Waterfront specialist for over 28 years, the easiest and best transition I made was to join the MIAMI Board of REALTORS®. The networking and resources are endless, giving me that extra edge over my competition."

Sheryl Hodor

Top Producer, Waterfront Specialist,
Fort Lauderdale



"Unmatched professionalism with direct points of contact, one-on-one set up services and immediate responses to any questions. We have a fast paced busy team, switching to the MIAMI Association was the best move we've ever made! They excel in customer service and MIAMI's tools and class offerings are second to none."

Rose & Dean Sklar

Top 1% Producers, West Broward





Why do MORE agents choose the Broward Council of the MIAMI Association of REALTORS®?

Not a MIAMI Member? Find Out What You're Missing!

- **LOWEST AGENT DUES** of any board in South Florida-most payment options
- **SUPRA EKEY SERVICE INCLUDED** with your MLS membership
- **2 LOCATIONS IN BROWARD** + 3 in Miami = 5 convenient locations to serve you
- **MORE EDUCATION** - More than any other association, 4,000 classes a year (85.7% no cost)
- **COMPUTER LABS** - only association to offer hands-on computer lab training (all locations)
- **MOST PRODUCTS & SERVICES** - More than 100 to help you excel in today's competitive market
- **INTERNATIONAL EXPOSURE** over 500+ websites & 125+ international partnerships
- **STARBUCKS COFFEE** - complimentary at each of our 5 locations
- **AND SO MUCH MORE!**

Learn why many of your peers have joined the largest local REALTOR® Association in the nation. Go to www.Miamire.com/browardcouncil.com or call us at 954-843-9782 to learn more.

Broward's Power Networking Events

While the Broward Council is known for putting on amazing events and programs during the day, our "Business After Hours" events have become some of the best in South Florida. In 2014, over 1,200 MIAMI members and guests attended one of our sold-out Business After Hours Networking events at some of the hottest venues across Broward County. At these can't-miss events, attendees were treated to complimentary appetizers, great drink specials & networking with the area's finest real estate professionals. We hope to see you at some of our Business After Hours events in 2015!



"Top notch customer service, the most advanced product offerings & extensive international exposure are just a few of the many reasons I made the switch to the MIAMI Association. Since joining, I've been blown away by the attention and care the MIAMI professionals give to each and every member."

Jimmy Branham
Top Producer,
North Broward



Be On the Lookout For These Top 2015 Broward Events

And be sure to register early!

- Business After Hours Networking Events
- Boat Tour of Fort Lauderdale Intracoastal Properties
- Bus Tour of West Broward Developments
- Broward Developer Showcase
- Selling the Beach in Broward
- Vendor Expo & Showcase
- Plus DOZENS of other valuable & unique events



Broward Resources

Broward Main: (954) 335-5200
Transfer Hotline: (954) 843-9782
Broward MLS Helpline: (954) 492-1200
Website: miamire.com/broward-council
E-mail: transfers@miamire.com

East Broward/DCOTA
1815 Griffin Road, Suite 104
Dania Beach, FL 33004

West Broward/Sawgrass
13680 Northwest 14 Street
Sunrise, FL 33323

Hands-On MLS Training

Practice makes perfect. That's why at MIAMI, hands-on MLS training is a big focus for members' professional development, and we're proud to say that each of our facilities offers hands-on computer training. In Broward County, we are the only REALTOR® association to offer our members not only one, but two computer labs for hands-on MLS technical trainings.

For dates, times and locations of Tech Classes, go to www.miamire.com/calendar

Congratulations

Congratulations Matey Veissi

2015 Florida REALTORS®
President-Elect



FLORIDA REALTORS®
Francisco Angulo
2015 Florida District 4 Vice President

2015 CRS Leaders MIAMI

Oscar Resek
District 4 Vice President Florida Chapter

Women's Council of REALTORS®

Miami-Dade Chapter Officers:

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Rosie Hernandez • President Elect
Vivian Macias • Immediate Past President
Justine Jimenez Garcia, VP of Membership
Dinorah Guerra, Secretary

Broward Chapter Officers:

Chris Ricci • Treasurer
Venus Proffer • Secretary

Florida CRB Chapter



Sandra Fernandez
2015 President

Certified Commercial Investment Member (CCIM) Miami-Dade & Monroe Counties



Frank Rodriguez Melo
President

Society of Industrial & Office REALTORS® (SIOR) South Florida



Edward Redlich, CCIM, SIOR
2015 SIOR President

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Albert A. Yabor
Ronald "Ron" D. Yanks

To apply for State Director,
email: tkinney@miamire.com

Designations & Certifications

National Designations & Certifications are the benchmark for excellence in the field of real estate. They are an important indicator of advanced qualifications, show a commitment to higher learning and advanced knowledge - and those who proudly display them show evidence that they are on the cutting edge of the real estate industry. **Congratulations to our new recipients!**

ABR

Accredited Buyer's Representative
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Rosana R. Almeida
Maria A. Ballestrin
Ramon A. Batista
Georgina Blanco
Jacqueline Cavada-Barrero
Patricia Da Silva
Sigal A. Dagan
Arleen Davis-Slagle
Michelle A. Esty
Vanessa Gala
Carolina Hernandez
Tiffany J. Hudson
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Enid Padilla
Mihir Patel
Thamara Pichardo
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Michelle Rojas
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Sherry Tagliero
Maya M. Thomas
Alberto Vasquez
Lisa K. Venus

ACL

Accredited Land Consultants
Richard A. Swentek

BPOR

Broker Price Opinion Resource
Rosa Sanchez

CIPS

Certified International Property Specialist
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Keiko N. Bath
Erika Bonilla
Manuela Butcher
Alicia E. DeMartino
Monica Hoffman
Rita Lechner
Richard B. Lombardi
Greg M. Marchese
Mauricio Mohrer
Oscar J. Morales
Gisella Del Carmen Nieto
Thamara Pichardo
Claudia P. Quiroz
Yosef Razon
Adella J. Spinella
Andrea Theimer
Carmen Vesga
Cibele D. Zuazu

CRE

Counselors of Real Estate
Joseph Sanz

CAE

Lynda Fernandez
CAE, RCE, CIPS, TRC, ePro

CRS

Certified Residential Specialist
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Melissa S. Hoff
John M. Hogan
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Alma Rivera

GREEN

Fabio Iannelli
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Ivan G. Chorney
Jeanette Cardoso
Curtis Brock

GRI

Graduate, REALTOR® Institute
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Thamara Pichardo
Sarita Bergstein
Thamara Pichardo
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Youbel Montesino
Linda Faille
Jeanette Cardoso
Ramon A. Batista
Kevin J. Love
Julia Ray
Robert Kiderchah
Adina A. Kadin
Angelique M. Hibbert

REO

Real Estate Owned
Rosa Sanchez

SFR

Short Sale & Foreclosure Certificate
Ana Orge

SRES

Seniors Real Estate Specialist
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Jose Armada
Albert G. Arnold
Miguel A. Avila
Tara Burner
Jaime Flasterstein
Mary C. Foote
Leslie N. Henig
Sean Timothy Maher
Shari B. Olefson
Fadia D. Rassi
John P. Thompson
Shelley L. Wood

TRC

Transnational Referral Certificate
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Armando M. Alvarez
Francis Alves
Rafael Andino
Perla Antonio
Vicki Roberts Antonio
Patricia Antunes Frievalt
Carmen Anzellini
Mary Arbelaez
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Dorothea Lantz
Lucy L. Lauren
Patricia Le Ioupp Aimard
Louis H. LeFevre
Felix Lopez
Roxana Lopez Perez
Claudia Luca
Mory Machado
Jane S. Maenner
Fiordaliza Maria
Michelle Marsh
Eduardo Martinez
Pablo Martinez
Anhya Matsufuji
Tatiana Maxim
Andy Mayor
Conrado Milanes

Deborah Miller
Mauricio Mohrer
Alberto Montealegre
Phyllis Moore
Hugues Morcillo
Ludy Moreno
Jerome Mouttet
Adriana Naranjo
George Netimah
Constance Angelica Nieto
Natalia Novikova
Andrew Nowacki
Javier Olmedo
Ron Osteen
Marco Padovan
Monica Padron
Ruben Padron
William Papke
Claudia Paradedda
Daniele Perez
Scott Permut
Manuel Pimentel
Giorgio Prestipino
Juan C. Ramos
Ronit Razon
Yosef Razon
Juliet R. Restrepo
Tania C. Riera
Aida Rivas
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Sandra Rossi
Martha Rundell
Mirlan A. Saad
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Margaret Slack
Richard Smith
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Lori Suarez
Fernando M. Tito
Luz E. Toro
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Belkis Elizabeth
Torres Lopez
Nicholas Trotz
Neringa Umbrasaite
Gladys Valdez
Hernando Valdivieso
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Elvira Vega
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Joey Waknin
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CCIM

Certified Commercial Investment Member
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Mitash A. Kripalani
Philicia Floyd
Carlos Fausto Miranda
Elias Patsalos

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Juan Jose Agüero
Felix A. Asturrizaga
Monique D'Achon
Michelle Esty
Fabio L. Isaza
Luis Roda
Marianela A. Sojo
Edna B. Talavera Torres

20 Years of International Success



1998 International Congress Leaders Matey Veissi and Kim Kirschner



1996 Tom Byrne signs agreement with Poland - also, teresa Kinney, Kim Kirschner, Sandra Goldstein



Steve Gaunt signs agreements with foreign associations at the 1997 Miami Congress



Philip Spiegelman and Developer Panel at 2014 Congress



Terri Bersach signs agreements at 2009 NAR Conference



Chairman Lee leads Chinese Real Estate Association delegation to Miami with President Francisco Angulo and Moe Veissi



Largest International Delegation ever at 20th Anniversary Miami Congress Flag Ceremony



NAR Lawrence Yun with Duff Rubin, Ron Shuffield and Mike Pappas at 20th Anniversary Congress



Taiwan Signs Agreements with MIAMI - NAR 2014



FENACI President Joaquim Ribeiro leads the Brazilian Delegation of 50 at the 2014 Miami Congress



United Arab Emirates (UAE) Signs with Miami at NAR 2013

The Power of the REALTORS® Political Action Committee (RPAC)



Your Best Investment In Real Estate

The REALTORS® Political Action Committee (RPAC) is the voice of REALTORS® on Capitol Hill. Since 1969 RPAC has been promoting the election of pro-REALTOR® candidates across the United States. RPAC is the number one trade association political action committee in the nation. Why has RPAC been so successful? Because RPAC is not a charity, RPAC is a business... your business!

A special thanks to the following members who invested in their business and our future in 2014:

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Golden R - \$5,000+**
Francisco Angulo
Sandra Fernandez
Teresa Kinney
Reinaldo Mesa
Maurice Veissi

Golden R - \$5,000+
Manuel Bouza
Frank Kowalski
Michelle Rojas
Madeline Veissi

Crystal R - \$2,500+
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R. Ginenne Boehm
Deborah Boza-Valladolid
Deborah Cardenas
Robert Cardenas
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Theresa Schreiber
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Carlos De La Rionda
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Have a FHA Approved Buyer Looking for a Condo?

You are not alone. In 2008, the Federal Housing Administration (FHA) began enforcing a rule which ended the concept of life-long FHA condo approvals. Condo projects now need to apply for approval every two years in order for buyers to utilize the FHA insured loan program in that building or community. This change was in response to the down turn in the market and a way to investigate the financial health of associations. As a result, thousands of condominiums across the country lost their FHA approved status. It has been difficult to convince volunteer board members that it is in their best interest to take the necessary steps and apply.

Some of the basic requirements for approval are:

- At least 10% of the income must go towards reserve funding;
- 50% of the project must be owner occupied;
- No current or pending litigation that could result in unexpected costs;
- No more than 15% of units are 30 days or more delinquent on dues; and,
- Must meet the FHA insurance requirements.

In response to member requests, the MIAMI Association of REALTORS® created the “FHA Condo Approval” Task Force and received a grant from the National Association of REALTORS® for our efforts. The task force began to assess the damage. Out of more than 8,500 condos in Broward and Miami-Dade Counties, only 30 were FHA approved.

Search for FHA Approved Condos and more at MIAMIre.com/FHA.

as of Dec. 8, 2014

COUNTY	No. of Projects	Currently FHA Approved	% of Projects Approved	Goal	No. of Units
Broward	3,765	11	.0032%	188	246,807
Miami-Dade	4,758	18	.0041%	238	292,513
	8,523	29	U.S. Avg. 30%	423	539,320

If you are a condo board member or want to speak to your condo board about FHA approval, contact danielle@miamire.com

Why Should Condo Boards Want FHA Approval?

1. **Larger Pool of Buyers** - Current unit owners should want FHA approval because it increases the pool of potential buyers. Statistics show that approximately 60% of new buyers intend to use a FHA loan. If your community does not have FHA condo approval, you could be limiting the buying pool to only 40% of potential buyers. (regular” buyers). FHA is not associated with low income HUD programs, such as Section 8. The loan limit for our market is \$345,000.
2. **Increased Value** – FHA approved condos have a larger pool of prospective buyers, therefore increasing competition and demand for your unit. This can result in higher purchase prices and increased market value.
3. **FHA Loans are Assumable** – FHA loans can be assumed (including the interest rate) by a new buyer. With interest rates at all-time lows, this could be an excellent selling point for a unit owner and a very valuable asset for the community.
4. **Marketability** – Real estate agents will not be able to show your unit if their customer is FHA approved and your building is not. Being approved sets your community apart from others in the same area.
5. **Less Renters in the Community** – Generally speaking, buyers who use FHA loans are more likely to reside in the unit, and not rent it out. Conversely, communities without FHA approval will attract buyers who can make large down payments. These buyers are usually investors and more likely to rent the property for a profit.
6. **Reverse Mortgage** – If you are a homeowner age 62 or older, have paid off your mortgage or paid down a considerable amount, are currently living in the home, and are eligible, you may participate in FHA’s Home Equity Conversion Mortgage (HECM) program. The HECM is FHA’s reverse mortgage program that enables you to withdraw some of the equity in your home with limitations or a single disbursement lump-sum payment. The project must be FHA approved for this program.
7. **It’s the Right Thing to Do** – Board members and property managers are expected to maintain property values in their community. Going through the FHA condo approval process gives your owners the sense that you as a board member care about the community and want it to thrive. Several HOA attorneys advise that it is the fiduciary duty of the condo board to apply for FHA condo approval to maintain or increase property values for residents.

Employer-Assisted Housing

The South Florida housing market has once again reached the point of affordability challenges for workforce housing. Employer-Assisted Housing (EAH) is a benefit provided by employers to help the employer achieve business objectives while helping their employees with their housing needs. Typically, EAH benefits are designed to help employees overcome the key obstacles to homeownership: affordability, cash at closing, and understanding the home-buying process. EAH employee benefits can be non-financial, such as home-buyer education or a voluntary benefit from a lender affinity relationship and/or financial, such as grants or loans. Look for the 2015 MIAMI Association of REALTORS® EAH Toolkit to assist our members in reaching out to companies for providing homebuyer education and/or establishing an EAH program for their employees.

Go to www.miamire.com/eah

The Future of Unmanned Aerial Vehicles (UAV/Drones)

The National Association of REALTORS® has advised members that the use of unmanned aerial vehicles for real estate marketing is currently prohibited by the Federal Aviation Administration. Such prohibited use of unmanned aerial vehicles may lead to the assessment of substantial fines and penalties, as we recently saw in Virginia, where a \$10,000 fine was upheld by the courts for the “reckless use” of an UAV.

NAR and the MIAMI Association of REALTORS® support efforts to create new federal regulations to allow for the future commercial use of unmanned

aerial vehicle technology by the real estate industry. Such regulations were expected to be made public in the summer of 2015, but have been delayed until 2017

The good news is that the FAA has invited REALTORS® members to have a seat at the table while they draft the regulations. NAR and MIAMI are committed to working with the Federal Aviation Administration, and any other relevant federal agencies, during the regulatory approval process to ensure the needs of our members are understood and taken into account.

The Power of Commercial Networking... Continues & Expands in 2015

Member-to-Member Upgrade

Considering the number of new members requesting the service and overall usage, Member to Member Emails are the most popular benefit for our RCA members. The system, which allows members to send and receive commercial properties through an email system similar to Constant Contact, has been one of the top commercial marketing tools. In addition, members can demonstrate to their clients that they are promoting their properties or have and wants outside of the MLS or other traditional listing services.



In 2015 we will launch a new, more powerful Member to Member system through our new partner RealConnex. Currently, members need to take several steps to insure that an image or flyer is inserted into the body of the email but through RealConnex there are fewer steps and the system is more dynamic. RealConnex has other unique features which will be available to members including visibility to a variety of investors, developers and service providers.

Referral Network in the Works

Because of requests from both residential and commercial members and investors, RCA MIAMI will launch our exclusive RCA Referral Network. The network will serve to both promote our commercial members and benefit residential members who are looking for qualified RCA members to work with or refer business to. Those looking for commercial members will be able to search by criteria such as: specialties, designations, market areas and languages. The system will be built by partner RealConnex. RCA MIAMI will be working on other aspects of this service such as access to referral agreements and other resources available to commercial members on the system and those wishing to refer business.

Monthly Commercial Marketplace Expands

RCA MIAMI continues to host our Commercial Marketplaces every first Thursday in Miami Dade and every second Thursday in Broward. All events are FREE and include a continental breakfast; first time attendees are welcomed whether they have a property or are just interested in learning more about the commercial market. In 2014, various speakers addressed topics ranging from Ronald Kohn's presentation on emerging areas in Dade County to John Micali of Allied Building Inspectors hands on presentation on 40 year recertification.

Broward's attendance has grown significantly in the past year with monthly sessions at our DCOTA location. Attendees have showcased properties from all over Broward including Fort Lauderdale, Hollywood, Weston, and Coral Springs. RCA MIAMI will continue to bring in presenters for this location to address Broward specific topics.

Do you have ideas for Marketplace topics? Please contact Paul Cauchi at 305-468-7060 or paul@miamire.com

"One of the key components to a successful career in commercial real estate is networking. Do you want to take part in the best networking events? Just come every first Thursday of the month to the "commercial market place" in Miami, and the second Thursday in Broward, and meet the real players, find out the newest "haves and needs" and stay after to continue networking"

Jose Serrano • New Miami Realty Corp.



RCA Launches Commercial Podcasts

RCA MIAMI will launch our Commercial Podcast Series on February 1 with 2014 President Edward Redlich, SIOR, CCIM, hosting the first podcast "Qualifying Your Commercial Prospects." Topics Include:

- Identifying key questions to ask your prospects
- Qualifying clients
- Determining next steps
- Knowing what to ask regarding financing
- Avoiding "chasing your tail"

Subsequent podcast topics include financing, leasing, marketing, prospecting and international markets. The podcasts, designed to be concise programs for both beginners and seasoned professionals, will feature local and national experts representing a variety of industries. Podcasts will be sent electronically to RCA members and then posted on RCAMiami.com for easy access and download.

Commercial Increases Core Offerings

After an excellent year of educational offerings in both Miami-Dade and Broward, RCA will continue our core classes as well as expand our New and Noteworthy events that highlight communities in South Florida. Much like our well-attended event in Coconut Grove earlier in 2014, in 2015 we will be showcasing key areas like Coral Gables and Dania. Additional classes on leasing, sales and property evaluation will also be on the schedule.

In 2014, RCA Miami debuted NAR's newest commercial course: Discovering Commercial Real Estate. RCA MIAMI has two of only five qualified instructors in Florida (the only instructors in South Florida). This new course plus Tom Dixon's three-part commercial series will be the foundation for those interested in beginning or expanding their knowledge of commercial.

Broward in particular will be a focus because members are requesting more commercial education and networking. In addition to the New and Noteworthy events, we will offer more on fundamentals and will increase our commercial training for our products such as IMAPP, Realist and the MLS.

"The Miami Association of REALTORS® & in particular the REALTORS® Commercial Alliance has been an incredible resource in meeting real estate professionals. It's my go-to place for making the right connections."

Fernando Cordal • Sunstate Bank



Sunstate Bank



Commercial Tax on Leases

Florida is the only state that imposes a specific sales tax on commercial real estate leases. This excessive tax is hampering economic recovery for employers and especially small businesses, subjecting Florida businesses to disproportionate regulatory burdens, creating instances of double taxation, and sacrificing our competitiveness in securing more corporate headquarters and other employers into the state—ultimately costing Florida jobs.

The commercial real estate industry expends nearly \$4.3 Billion in the state, or on average \$7.67 per square foot. However, when you consider that all industries rent or own buildings classified as commercial, the jobs figure is enormous. The retail sector alone employs 800,000 people in Florida.

In 2013, the sales tax on commercial real estate leases was estimated to remit \$1.3 Billion to the state. The bill filed by Sen. Dorothy Hukill, S.B. 140, would reduce the 6% tax on commercial leases to 5%, with an impact of just over \$200 million. It would also remove the double taxation relating to paying sales taxes on property taxes due as part of a lease and will secure competitive positioning when attracting employers into Florida—all resulting in boosted job creation. This economic expansion benefits businesses and citizens of Florida, resulting in increased tax revenues from expansion. For that reason, the industry has high

confidence that a dynamic scoring method of fiscal impact is appropriate.

For Florida to be competitive with other states and online retailers and considered business-friendly by prospective employers and companies seeking to relocate, we must begin to phase out the sales tax on commercial leases.

The time is now. Compared to other states, Florida ranks No. 36 in attracting new business from a tax perspective, according to a 2012 survey by Site Selection. We rank No. 20 in “Competitiveness” and No. 10 overall — well behind neighboring states of Georgia and Alabama and other Southeastern states.

A commercial lease tax shouldn't be a deal breaker for companies looking to relocate to Florida, potentially creating 185,000 new jobs and \$20 billion in economic impact annually — five times more than the tax revenue impact.*

For the reasons laid out above, the MIAMI Association of REALTORS®, along with Florida REALTORS®, fully support S.B. 140 and encourage you to speak with your legislators regarding this critical issue.

*Economic Impacts of Sales Tax Reduction on Commercial Property Leases, Fishkind & Associates, August 2013.

Commercial Super Conference Features Stellar Presenters & Breakout Sessions

The 2014 Commercial Conference at the Biltmore featured an array of topics and speakers from around the U.S., including Jessie Panuccio of the Florida Department of Economic Development, Brian Bailey of the Atlanta Federal Reserve and Manny Medina of eMerge. Topics range from crowdfunding to the future of technology in South Florida.

With barely a seat in the house, the breakout sessions turned out to be the most successful ever. In particular, attendees highly rated the session on transportation and industrial space hosted by 2015 MIAMI Chairman and 2012 RCA President John Dohm. CCIM instructor Cynthia Shelton also conducted a longer session and workshop on buying versus leasing commercial properties. The session included case studies and real examples for commercial brokers to consider as they evaluate properties for clients and end users.

With nearly 150 attendees and excellent support from sponsors, the event continues to be extremely successful. In 2015, the RCA Commercial Conference will take place on October 2. We will also present the commercial Mid-Year Update as we have in the past two years.

“Miami has been offering commercial practitioners two signature events each year. In May of each year, the “Mid-Year Update” gives commercial practitioners the information and statistics they need direct from industry leaders. Our Fall “Super Conference” is focused on providing insight from regional industry leaders, highlighting industry trends, and delivering skill-based tools and techniques. All RCA events include networking opportunities to foster increased business.”

Barbara Tria
2015 President of RCA MIAMI



The 2014 Commercial Super Conference



Keynote speaker Manny Medina



2014 RCA President Edward Redlich



Audience at Brian Bailey, Federal Reserve, Luncheon session



Breakout session

Pre-Register for the Commercial Event of the Year

The 2015 Commercial Super Conference

October 2, 2015

RCA SuperConference.com

Sponsorships Available

INTERNATIONAL

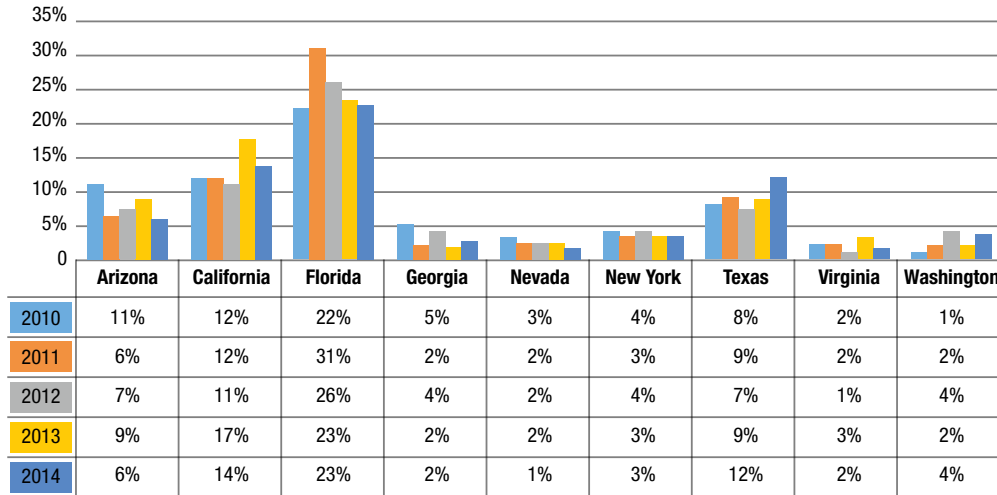
The Power of Worldwide Partnerships, Events &

Access International Stats, Research & Information SFMarketIntel.com



Which are the top states for international buyers in the U.S.?

Distribution of International by State



Top Countries Searching South Florida Properties on Miamire.com

1. Brazil
2. Argentina
3. Colombia
4. Canada
5. Venezuela
6. Italy
7. India
8. Ecuador
9. United Kingdom
10. Mexico

Source: MIAMI - Oct. 2014

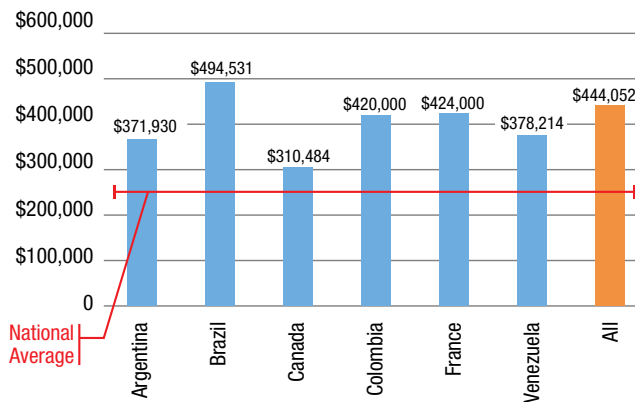
Top U.S. Cities Searched by Int'l Consumers:

1. Los Angeles, CA
2. **Miami, FL**
3. Orlando, FL
4. Las Vegas, NV
5. New York, NY
6. **Ft. Lauderdale, FL**
7. Houston, TX
8. Detroit, MI
9. San Francisco, CA
10. San Diego, CA

Source: Omniture Discover - September 2014

What is the Average Purchase Price by Country?

Mean Purchase Price of International Customers Purchasing in Miami-Dade & Broward



Average Purchase Price of Top International Buyers Compared to \$245,500 Nationally



INTERNATIONAL SCHEDULE

MIPIM – The World's Property Market
March 10 – 13, 2015
Cannes
France
mipim.com

MIAMI EXHIBITING

Salon National de L'Immobilier
April 09 – 12, 2015
Paris
France
salonimmobilier.com

MIAMI EXHIBITING

2015 AREA Global Luxury Summit
April 19 – 21, 2015
Chicago
U.S.A.
summit.areaa.org

SIMA – Madrid Real Estate Expo
May 7 – 10, 2015
Madrid
Spain
simaexpo.com

REALTOR® Party Convention
May 11 – 16, 2015
Washington, D.C.
U.S.A.
realtor.org/events

MIPIM JAPAN
May 20-21, 2015
Tokyo
Japan
mipimjapan.jp

FIABCI World Real Estate Congress
May 23-31, 2015
Kuala Lumpur
Malaysia
fiabci66.com

AMPI Summit
June 12-15, 2015
Puerto Vallarta,
Mexico
ampi.org

For current list go to: miamire.com/international/events



Opportunities

Top Countries Searching U.S. Properties on Realtor.com & their Top Markets

Miami/Ft. Lauderdale top cities for 12 out of 20



- Canada:** Las Vegas, Detroit, New York, Los Angeles, **Fort Lauderdale**
- United Kingdom:** Los Angeles, New York, Orlando, Beverly Hills, Houston
- Australia:** Los Angeles, New York, Detroit, Las Vegas, San Francisco
- Brazil:** Orlando, **Miami**, Los Angeles, Kissimmee, New York
- Germany:** Los Angeles, San Antonio, New York, Colorado Springs, **Miami**
- France:** Los Angeles, **Miami**, New York, **Miami Beach**, San Francisco
- Mexico:** San Diego, San Antonio, Laredo, El Paso, **Miami**
- Italy:** **Miami**, **Miami Beach**, New York, Los Angeles, Detroit
- India:** New York, Los Angeles, Dallas, San Jose, Houston,
- Spain:** New York, **Miami**, Los Angeles, Fayetteville, Chicago
- Netherlands:** Los Angeles, New York, **Miami**, Las Vegas, Phoenix
- Russian Federation:** New York, Los Angeles, **Miami**, San Francisco, Chicago
- Sweden:** Los Angeles, New York, **Miami**, Las Vegas, **Fort Lauderdale**
- Turkey:** New York, Los Angeles, **Miami**, Houston, San Diego
- Switzerland:** Philadelphia, New York, Los Angeles, **Miami**, Naples
- Japan:** Los Angeles, San Diego, Honolulu, Las Vegas, San Antonio
- Philippines:** Los Angeles, Las Vegas, New York, San Francisco, San Diego
- China:** Los Angeles, San Francisco, New York, Seattle, Houston
- Ireland:** New York, Los Angeles, Dallas, Orlando, Chicago
- South Korea:** Los Angeles, New York, Irvine, Houston, Honolulu

Source: Omniture Discover - September 2014

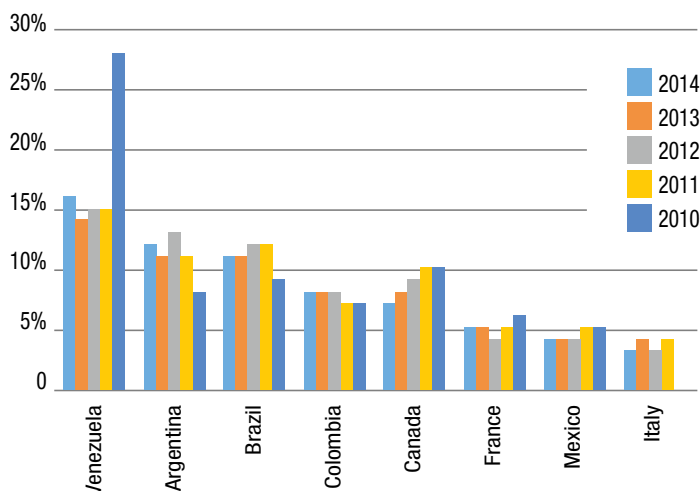
The Power of More than 125 International Partners

In 2014, MIAMI expanded its network of international partners to 126, adding eight new reciprocal agreements with associations around the world. These agreements facilitate business opportunities for MIAMI members, enhance Miami's global position and strengthen the local real estate market and economy – and create additional visibility and connections for our international partners.

- Argentina – Escuela de Negocios en Real Estate (ENRE)
- Australia – Real Estate Institute of New South Wales (REINSW)
- Bolivia
 - La Paz Association
 - Vecinal de Calacoto
- Brazil – Sindicato dos Corretores de Imóveis do Estado do Paraná – Sindimoveis - PR
- Ecuador – Asociación de Corredores de Bienes Raíces de Esmeraldas (ACBRE)
- Europe – CEI - Confédération Européenne de l'Immobilier
- Jamaica – Realtors Association of Jamaica
- Vietnam – Ho Chi Minh City Real Estate Association

Which Are the Top Countries Investing in South Florida?

Top Countries Buying in South Florida



MIAMI International Online
miamire.com/international

Property Search News Releases
SFMarketIntel.com



2015 Secovi Convention
Aug. 30 – Sept. 2, 2015
Sao Paulo
Brazil
convencaosecovi.com.br/english.html

AMPI National Congress
October 2015
Zacatecas
Mexico
ampi.org

Expo Real
October 5-7, 2015
Munich
Germany
exporeal.net

International Real Estate Congress
Nov. 8 – 11, 2015
Miami & San Diego
U.S.A.
MiamiCongress.com

REALTORS® Conference & Expo
Nov. 13 – 16, 2015
San Diego
U.S.A.
realtor.org/convention

FNAIM INTERNATIONAL CONFERENCE
December 2015
Paris
France
fnaim-international.com

MIAMI EXHIBITING



The Power of MIAMI Education

Leticia Oliver
e-Pro, CIPS, RSPS, TRC
Chief of Professional Development

letty@miamre.com



Did You KNOW

Luxury Home Sales represented **46%** of total Miami-Dade residential sales volume in 2014.

CLHMS: The Certified Luxury Home Marketing Specialist is recognized as the mark of accomplishment in luxury markets around the world. This designation assures affluent buyers and sellers that the agents who have earned it have the knowledge, experience, competence and confidence they require. MIAMI is proud to bring the CLHMS again to South Florida in 2015.

- February 4 & 5 - Sawgrass
- May 13 & 14 - Coral Gables
- August 19 & 20 - DCOTA
- December 1 & 2 - MIAMI HQ

90% of all NEW & Pre-construction condos in Miami-Dade/Broward are:

- Sold by REALTORS®
- CASH Sales!

In response to this increasing segment of your market, MIAMI offers classes to help you get your share of this market:

- How to Sell Preconstruction
- Cranespotters
- MyCondoPlans
- Developer Showcase
- Real Estate Forecast
- CityHawk

The POWER of MORE Than 4,000 Seminars in 2015... Our Commitment to YOU!

Education is the POWER and the resources you need to build your real estate business. In today's marketplace, successful brokers and agents must keep current with market issues, legal updates, and evolving technologies. This is why MIAMI is continuously offering programs designed to help you stay ahead, manage profitable businesses and maintain a professional and ethical practice.

MIAMI will be offering more powerful Education Programs in 2015. Get ready to be emPOWERed!

MORE Than 3,000 Seminars were offered in 2014!

MORE than **800** FREE Seminars in Broward
+ MORE than **1,300** FREE in MIAMI Dade
= MORE than **2,100** FREE to YOU – MIAMI Members!

Attendance in 2014 exceeded **46,245!**

MIAMI offers more Programs for YOU & YOUR Business!

The POWER of... District 4 Conference at Hawks Cay • May 27 - 29, 2015

Registration: \$75 by May 20th (\$100 after) - Members & Guests Participating (includes 2 continental breakfast & 1 lunch and all programs)

Rooms: \$162 +29 Resort fee/day (Space is limited - Book by April 26th or while rooms are available) Room rate valid for conference registrants only.) Call 800-432-2242 • Code: MiamiRealtors

Exhibitors: \$300 (includes one registration)

To register or exhibit at the conference go to DistrictFourConference.com



Did You KNOW

International Sales Nearly **30%** of total sales in Miami-Dade/Broward were Int'l sales. MIAMI provides more classes, training & programs to give YOU the POWER to sell to more Int'l buyers.

CIPS - The Certified International Property Specialist Designation from NAR: 20 Classes in 2015

- Global Real Estate Local Markets: **February & July**
- Asia/Pacific & International Real Estate: **March & August**
- Europe & International Real Estate: **April & September**
- Transaction Tools: **May & Oct.**
- The Americas and International Real Estate: **June & November**

TRC - Transnational Referral Certification course from ICREA: 4 Classes in 2015

- ProxioPro Lunch 'n Learn
- Real Estate Investment and Visas for Immigration Purposes
- Working with Foreign Investors
- ProxioPro hands-on training classes: offered several times & locations/month

85.7% of ALL MIAMI Seminars & Classes are FREE!

The Top Five FREE Seminars in 2014:

- Marketing Tools
- Increase Your Business Through Social Media
- Farming Strategies to Get Those Listings
- Economic Outlook 2014 & 2015 Expectations

South Florida Real Estate School

Educating South Florida REALTORS® of the Future



The South Florida Real Estate School (SFRES) is your full-service real estate school with top instructors, convenient locations, and competitive pricing. SFRES offers industry professionals all state required pre- and post-license real estate courses necessary to get and maintain your license in good standing. Course curriculum continues to expand in order to meet the growing demand from real estate professionals and the real estate industry. Courses are offered in both English and Spanish.

MIAMI Headquarters

Coral Gables

Northwestern Dade (Hialeah)

West Broward (Sawgrass)

East Broward (DCOTA)

NEW Veterans Program - FREC I

- All veterans HONORABLY discharged within the previous 2 years
- Get the class for FREE (Not including textbooks or cost of fingerprints)
- DBPR has a program: No application or license fee for first license

NEW Courses in 2015

■ Introduction to Investment Real Estate Analysis and Brokerage

This course examines the essential motivation, reasons and benefits for Investing in Real Estate. While earning CE credits towards license renewal this course will also cover the interpretation of terms used in investment analysis like NOI, ROI, ROE, IRV, CAP \ RATES etc. The difference in operations and management of investment property types, including vacant land rounds out the topics in this course

■ Income Property Analysis

This course is an excellent introduction or refresher course to commercial real estate. At the end of this course, REALTORS® will have a much better understanding of the analysis of investment real estate. LEARN "16 Contributing Elements to Value". These consist of all of the possible inputs that an investor would want to consider in investigating the value of a potential investment property. DEFINE, DISCUSS & COMPUTE the methods of evaluation relative to: how many of the 16 contributing elements are considered in the calculation of that particular method; their relative merits and pitfalls; their practical application and usage in the market place; and what types of properties and investors with which they are most effectively used.

■ Advanced Income Property Analysis

This class is designed for the advanced, accomplished investment real estate broker, who has competence in calculating Internal Rate of Return, Financial Management Rate of Return, and is knowledgeable in discounted cash flow analysis, and use of a financial calculator. There will be refreshers on these subjects, so if you have forgotten some of it, don't worry.

63Hr

FREC 1 Sales Associate Course

- First step in acquiring a state real estate license
- Overview of the real estate industry
- Must be completed prior to sitting for the required state exam.
- Includes a 270 page state exam manual with enter-active flashcard CD

PREP

State Exam Prep Review

- Two day review of all course material
- For both Sales and Broker license candidates
- Free to all SFRES students

45Hr

45 Hour Post Licensing

- Must be completed prior to first real estate sales license renewal
- Education & skills training necessary to grow & compete
- A real must for new licensees

72Hr

FREC II 72 Hour Broker Course

- Completion required prior to sitting for the Broker state exam
- Build on previously obtained knowledge
- Includes broker's perspective

60Hr

Broker 60 Hour Post License

- Required prior to your first Broker license renewal
- Two 30-hour courses: brokerage management & real estate investment
- Real world information on planning, opening & managing a real estate brokerage

14Hr

14 Hr Continuing Ed & Core Law

- Must be completed every two years prior to license renewal
- Law changes concerning licensure & the real estate industry
- Taught in a fast moving learning environment

CAM

Community Assn. Manager

- 2 day course is taught by a real world CAM professional
- Prepare the student for the required state exam
- License is required to manage a condo or homeowner association of 10 units or more or with an operating budget of \$100,000 or more

PPMC

The Landlord Academy

Prof. Property Management Certification

- For anyone who does property management or just invests in property
- Earn 8 hours of CE credit while learning the ins & outs of property management
- Taught by Bryan Chavis of The Landlord Academy

www.SFRESchool.com

Dade (305) 468-7068 • Broward (954) 335-5200

Rick Burch

CRB, CRS, GRI, TRC, e-Pro
Director of SF Real Estate School
rick@miamre.com



45 Hour Post Licensing March Renewal

FREE February 9 – 13
MIAMI Airport
Convention Center

FREE February 23 – 27
MIAMI Airport Convention
Center • Class in Spanish

FREE February 23 – 27
Sheraton Cypress
Creek

\$139/\$189

March 9 - 13

West Broward
Sawgrass Office

\$139/\$189

March 16 - 20

Coral Gables Office

45 Hour Post Licensing – September Renewal

FREE August 10 - 14
MIAMI Airport
Convention Center

FREE August 10 - 14
MIAMI Airport Convention
Center • Class in Spanish

FREE August 24 - 28
Sheraton Cypress
Creek

\$139/\$189

September 14 - 18

West Broward
Sawgrass Office

\$139/\$189

September 21 - 25

Coral Gables Office

*FREE Classes require purchase of \$35 class textbook
Register at www.SFRESchool.com

Paid Classes:
\$139 MIAMI Members
\$189 Non-Members
February renewal class registration
now open

The Power of the Miami International Referral Network

*The Power of **CONNECTING** GLOBAL MARKETS*

OVER 125 ORGANIZATIONS
IN THESE COUNTRIES:

ARGENTINA
BAHAMAS
BELIZE
BRAZIL
BULGARIA
CHILE
COLOMBIA
COSTA RICA
CZECH REPUBLIC
DENMARK
DOMINICAN REPUBLIC
ECUADOR
EL SALVADOR
FRANCE
GERMANY
GREECE
GUATEMALA
HONDURAS
HUNGARY
INDIA
IRELAND
ITALY
MEXICO
NICARAGUA
PANAMA
PERU
PHILIPPINES
POLAND
PORTUGAL
PUERTO RICO
ROMANIA
RUSSIA
SINGAPORE
SLOVAK REPUBLIC
SPAIN
TAIWAN
UKRAINE
URUGUAY
UNITED ARAB EMIRATES
U.S. VIRGIN ISLAND
VENEZUELA

- *More than 125 Partner Organizations Worldwide*
- *Links MIAMI Properties to Over 100,000 Real Estate Professionals Around the World*
- *Connect to our International Referral Network*

For the full list go to:

miamire.com/international/partners