

As Summer moves into Fall, it is apparent that change is inevitable. The change of season is a necessary phenomenon as is change in our industry. Due to the cooperative nature of our industry, successful adoption of change depends on how well we work together in our market. Nothing has demonstrated change to me more than my most recent trip on behalf of SIBOR.

Sandy Krueger and I just returned from NAR's new technology conference called iOi (Innovation, Opportunity, and Investment), August 28-30 in San Francisco. The conference included brokers, agents, venture capitalists, technology startups, successful innovators, and others to discuss the many ways in which technology is challenging and transforming various elements of our industry. Discussion topics included:

Real Estate Evolution: The key forces that will shape the Real Estate industry over the next decade

Predictive Analytics

Re-humanizing Communication

Regulatory forces affecting innovation in Real Estate

The Future of Real Estate Search

Disruptors vs Innovators

I particularly liked the topic of Re-humanizing Communication which indicated that people still want human communication, but they want it in conjunction with the convenience and enhancement that today technology provides. Realtors who adopt to the new challenges and the ever changing tools of the trade will survive and thrive.

Another interesting session was a panel of venture capitalists who had successfully started, grown and sold real estate-related technology firms. They discussed some of the current disruptors in our industry. From their perspective, new industry business models (i.e. iBuyer) will not necessarily subsume our industry and in the end may not be the disruptors they seemed to be today.

Ultimately, people will still choose a real estate professional to facilitate their most important transactions.

There were also many new start-up tech companies who, in SharkTank style, demonstrated how their companies are seeking to transform various elements of the industry. The winner was a company that creates enhanced listing photos and offers opportunities to digitally stage properties. Check them out at BoxBrownie.com. Other interesting companies included ActivePIP.com, Curbcall, Docusketch, Gabbi.ai, Glide, Quigler, Realkey, RealSavvy, Studeo and Zavvie.

One company that seemed to be all but forgotten at this gathering was Zillow. Interesting!

"It is not the strongest of the species that survives, nor the most intelligent that survives. It is the one that is the most adaptable to change." - Charles Darwin