**REALTOR to REALTOR**

**Which Housing Stats Matter Most to Your Business?**

**Season 2 Episode 12**

**Marki Lemons Ryhal** ([00:00](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

The real estate market is changing every single day. You may be hearing important data points about your market that are relevant today, but they might not be relevant tomorrow.

**Barb Betts** ([00:13](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

So many times you rely on an article, a headline, one soundbite you heard one quote you read, and you don't even know the source it came from.

**Marki Lemons Ryhal** ([00:22](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

You are listening to Drive With NAR, the REALTOR to REALTOR series powered by Realtor Magazine. Listen, as real estate pros, talk twos of the trade and share stories of inspiration. Get ready to step up your business. I'm your girl, Marki Lemons Ryhal, and we're going to get to the bottom of what you need to know about the data you use in your real estate business. I'm delighted to welcome Barb Betts. She is the CEO of RE Collective in Long Beach, California, and the 2023 Chair of NAR's Leading Edge Advisory Board. And Mark Donnelly is a career advancement coach with Howard Hannah, Coach Realtors in West Islip, New York and the 2023 Chair of NAR's Research Committee. Real estate professionals may be frustrated when they hear predictions for the real estate market that don't exactly end up coming true. For example, we expected mortgage rates to be much lower by this point in the year. I want you guys to explain this challenge and how do you overcome it in your real estate market. Barb?

**Barb Betts** ([01:34](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

The number one thing that I always rely on in my business and I teach every single one of the agents in my office is the motto of the only real estate market you are guaranteed is the one you have right now. And so I think that when we, although we need to listen to the predictions of our economist and the other industry experts, I think that we can run into challenges and we can run into frustrations if we think well, it's going to get better in six months, it's going to get better in a year instead of focusing on what you have right now. Because we all know as professionals, we cannot predict the market. We cannot control the market. I'm sure many of you have always said to your clients, if I had a crystal ball, I'd be a millionaire. because I would know exactly when to buy a home and then exactly when to sell a home. But the reality is I try not to get too caught up in those exact predictions because it can lead to challenges and it can lead to frustration.

**Marki Lemons Ryhal** ([02:31](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

Mark, what about you?

**Mark Donnelly** ([02:33](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

Market factors, buyer and seller preferences and other aspects of the market are always changing. So, it could be difficult to predict what's going to happen. Recent anomalies make forecasting even more challenging than ever before. So the best way to work through this is to use data and forecasts as guidance, not gospel. I'm so fortunate just coming off of preparing for and then attending NAR NXT in Anaheim. So as the chair of Research Committee, I've had the honor and privilege of spending a lot of time with research staff lately. Having said that, during uncertain and ever changing times, I find that people find a lot of comfort in two things: over communication and facts. So using the data that we have available to help make business decisions is a great way of to overcome this frustrating unknown.

**Marki Lemons Ryhal** ([03:20](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

You know what? I purchased my first property at the tender age of 24. My interest rate was 8.375% because I was 24 years old. I thought it was the hottest sexiest interest rate in the world, but it allowed me to house hack. And when I'm talking to consumers, I ask them, what is the goal? And even though interest rates are still high, I love to concentrate on solutions. And if the goal is to create wealth, they could easily buy multifamily property if those numbers make sense. So I think that oftentimes we're caught up in the interest rate, but the question is, do the numbers make sense? If you were to buy a multifamily property, would their rent offset the debt to income ratio? And the fact that the interest rate is a little higher. And so how many different lending solutions? We have an episode where we interviewed veterans and in interviewing the veterans, I never realized that they don't have mortgage insurance protection on their loans, which then makes housing more affordable. So concentrating on the solutions, not on the problems. And sometimes, I wish we did have a crystal ball. I would be so rich. But we don't have a crystal ball. So how do we work with what we actually have? What kind of real estate data do you use in your business and how do you account for the fact that this data is constantly changing? Mark?

**Mark Donnelly** ([04:54](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

I have to say that NAR research data and reports are my immediate go-to for the profile of home buyers and sellers, which is hot off the press and should be a Bible for agents and brokers. Whether you're an individual agent, a manager, a team leader, or you're involved in training or education, this is a golden tool to leverage. I also work with upper management for my brokerage. So the firm profile is a fantastic resource for brokerage business decisions. And then finally, one of the newest projects we had this year as an association volunteer leader, the association profile. Our hope was to better provide insights to leadership and staff across the country to help make better governance decisions and provide better member benefits for their members at large.

**Marki Lemons Ryhal** ([05:42](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

Barb?

**Barb Betts** ([05:43](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

I go to a lot of sources. I agree with Mark wholeheartedly. Always start with NAR. And the reason I say always start with NAR is NAR has our best interests at heart and our client's best interests at heart. So, they're not going to give us, in my opinion, inaccurate information or data because so many times you rely on an article, a headline, one soundbite you heard one quote you read, and you don't even know the source it came from. You don't know the credentials of the person. You don't know what is their ultimate goal. And so I think that starting with NAR, starting with our trade association who has our back, is absolutely the first place that members should go. Every source that Mark quoted I also go to then secondary to that, I go to my state association. Because again, same thing. Who has our back?

**Barb Betts** ([06:34](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

Jordan Levine who is the chief economist for the California Association of Realtors. He's phenomenal and I trust him and I trust him to do the research that I don't have the time to do. I am not an economist. I'm a really good sales professional. I'm a really good real estate broker. I'm really good real estate trusted advisor for my clients. I'm not a research expert, I'm not an economist. So I need to go to sources that I trust. So, I start with NAR, then I go to my state association because they're going to have the pulse on what's going on specifically in California, which is definitely different than many parts of the nation. I mean Northern California is different than Southern California in our area because we are such a large state. And then I go to some other sources that I believe are again, neutral and reputable and in my opinion aren't looking for the flashy headlines, aren't looking for the flashy information. And for me that's Housing Wire. I go to Housing Wire, I go to the Mortgage Bankers Association. I try to stay with the publications that provide the information that I feel is neutral and not skewed in any way. So I think focusing on what you have in your own pocket and your own resources and your own fingertips and then choosing a couple other sources that you really trust is super important when you're looking at data.

**Marki Lemons Ryhal** ([07:53](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

I absolutely love the profile of buyers and sellers from the National Association of Realtors. If we were to go back to 2006, that profile changed my business. It stated that in 1995, 2% of consumers were utilizing the internet as a source of information. However, at that time I was at home on maternity leave in 2006 and I read that report and it said that that number had went up to 80%. One of the reasons that I have leveraged technology in my business for the past 17 years is because of the 2006 profile of buyers and sellers sitting there looking at those numbers, I decided to Google my name and it came up less than 10 times and I realized I was not hanging out online where the consumers are willing to tell us all of their business in real time. One of the great joys of attending NAR NXT is the fact that that data comes out every single November, right? And having the opportunity to interview Dr. Lauren June to get even more insight. So that profile every single year, I'm reading it because it changed my business. What kind of data matters the most in the real estate business right now, Barb?

**Barb Betts** ([09:18](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

I think right now, because we are in such a flux of change and this market is changing every day with how volatile, where interest rates are, you know, we all know they're high, they come down just a little bit and the buyers come out in a frenzy, right? So in my opinion, all real estate's local, all real estate, always has been local. So if you are a practitioner, in my opinion, the best source of data you have right now is your MLS data. Because you have got to be prepared to go on these appointments. You have got to be prepared to give accurate days on market projections of how long it's going to take to sell their home. You have got to make sure you got that list price dialed in. because we all know a home that's ready to sell that's priced right now will still sell very quickly. But the buyers, they're not touching the stuff that's overpriced.

**Barb Betts** ([10:06](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

So, you've have got to be armed with that information because I think, you know, real estate professionals that are listening to this are thinking to themselves, how do I do more business? Help me. How do I use data to do more business? How do I have the accurate information? So I'm going on the appointments and the clients are wowed by how much I know that I'm really a professional in this industry. I have a motto I've had my entire career, which we are more than just putting a sign in the yard. You know, your clients shouldn't just be hiring you to put a sign in the yard. So if you think putting a sign in the yard, taking pretty pictures and putting it on the MLS is your value proposition, that's a whole other conversation. But I digress back to data. That's why I walk in as the expert.

**Barb Betts** ([10:47](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

I've done my research, I've used my MLS data, but I start with making sure the client even understands how powerful our MLS is. Because we all know our clients think the MLS are some of the online portals. They don't understand that we actually create that data. We protect that data, we ensure that data is accurate. That's the whole reason that MLS exists. So I think understanding how to use your MLS and pull the right stats, there are so many reports available at your fingertips if you learn how to pull them. We have local market reports that I use by zip code and by city that I take on every single appointment because the one thing I've learned is the consumer typically will trust data. And so it's not me saying that your home's going to be overpriced if we go $100,000 over the average sales price. But when I put that in front of them and it's in a report format that I didn't just say to them, I'm actually showing them I think is really powerful. And I think too many agents forget that you are armed with everything you need by your membership to the MLS

**Marki Lemons Ryhal** ([11:52](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

Mark?

**Mark Donnelly** ([11:53](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

I totally agree with Barb. The concept of show don't tell is one of the best gifts that data gives us. And I think whether you are a broker, owner, manager and your goal is to help your agents do better business or you're an agent trying to help your clients to achieve their real estate goals, data can help you do that in these uncertain times. Given the current challenges of pricing, inventory, competition, and interest rates, I think understanding the processes, the process and challenges for buyers is a great place to start and focus. So I look to the new report of the buyer's barrier to entry to see what problems potential buyers had and then look at the profile of home buyers and sellers and look at how were buyers successful in achieving their goal of home ownership. And I think the two of those together helps to create strategies on how to do better business for our clients, which every agent wants to do. And I think great things as far as your local data from your MLS or you know, housing indicators, housing affordability, median price changes, inventory shifts, these are all things that are great conversation pieces to have with anyone you're working with. And anyone that's not even actively buying or selling. because real estate is a hot topic across the board right now.

**Marki Lemons Ryhal** ([13:11](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

One thing that I've been using from a managing broker standpoint is looking at retention numbers, their third party plugins to our MLS. And it actually can tell us the likelihood if an agent intends to leave our brokerage. Now to me, I'm already paying attention to their human behavior. So I can almost predict when an agent plans to leave the brokerage because of social media and technology, they're often posting less about their listings. They have seen a decline in input for new listing inventory and you will see a behavior shift in them. So this data that we're taking a look at, there are a lot of third party plugins that analyze that data and give us additional information to be successful in running our brokerages. What is big data and how does it help real estate professionals do their business better?

**Mark Donnelly** ([14:14](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

So big data. Data is collected on virtually every transaction and search throughout the nation. So it's a lot of information. An enormous data set provides so many ways to help us to change the way we do business and figure out trends and patterns. However, it can be challenging to analyze and digest that data, but the goal is to, to do that and sift through it and then create actionable data that helps us to do actionable things in our business. So I think the big challenges are a lot of the data that's collect can be either quantitative or qualitative and both of them have benefits to them, but it's a matter of digesting all of this enormous amount of information and then cycling it down. But that's the amazing part of having a phenomenal research team, whether it's at NAR or your state or local association and other sources. But again, considering the source of information is really crucial and making sure that the way the methodology of how the data is collected and then sifted through is really important. Again, the source and the methodology super important when it's, when you're considering where you're getting your information from.

**Marki Lemons Ryhal** ([15:28](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

Barb?

**Barb Betts** ([15:28](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

Yeah, I totally agree. I think it goes back to again, the source. It goes back to how relevant is that information to your local market. Big data typically is going to be nationwide data. The profile of home buyers and home sellers is a fantastic profile and it breaks it down by region. But even when you get to the West coast, you guys, California's completely different than Arizona. California's completely different than Idaho. Like I said, California's different southern to northern, it's different county to county. So big data for me, big quotes, big headlines, big information for me is I like to learn one new thing that I am armed with to have a conversation at a cocktail party. I'm not going to take my big data conversation to my listing appointment because that is local. But if I'm chatting, if I head down to Orange County and go to a networking event or a friend's home that is four or five cities away from me, yeah, I like to have those big things, those nationwide things, those big data points to have a general conversation with somebody about how is the real estate market, right?

**Barb Betts** ([16:29](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

That might be where I say, well, you know, I just read an article today where interest rates are predicted to go down and insert whatever date you want to say, oh, that's dangerous to say right now. And once that happens, the crazy part is you guys, you know, buyers think it's a good time, good thing to wait until those interest rates come down. But then the reality is we expect prices to go up 5%. You know, I try to have those bigger picture things for the general conversations where someone knows you're a real estate professional and the second they want, the second question they want to ask you is, how's the market? But when I'm doing my business locally, I'm not talking about big data. I think that is dangerous because real estate is local.

**Marki Lemons Ryhal** ([17:07](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

One of the tools that I just started utilizing with big data is definitely Chat GPT and their data analytics inside of there. You can load the CSV file and it will summarize the content, you can ask the content questions and it will also create graphics from the content. So we can then summarize that based on state, county, city, zip code, even census track. So I've been having a lot of fun because even though we have all of this information, at the end of the day, we need to come back and summarize it and what's in it for them, for the client is very important whether we're working with the buyer and or the seller. So that has been a lot of fun for me, essentially analyzing my own data, big data, and asking it questions that's relevant to my marketplace. Is there data that you think real estate pros should pay less attention to? And how do you decide which data is irrelevant to you and your client? Barb?

**Barb Betts** ([18:14](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

I'm going to say the same thing. I keep saying you have got to trust your source. If you don't trust the source, don't regurgitate the data, right? Read it. Be aware of where the contradictions might be, but trust your source. For instance, last year, this time in 2022, as all the predictions for 2023 were coming out, multiple sources, multiple articles, multiple industry experts were saying that we were going to see interest rates significantly dropped by fourth quarter of 2023 right now. And significantly, I mean back down into the high fives, low sixes, there was one person in my world that I trust, Jordan Levine from the California Association of Realtors, who very politely on stage would stand up and say, listen guys, I know all these sources are saying this, but here's the facts, here's the reality, here's some supporting information of why I don't think you should rely on that.

**Barb Betts** ([19:10](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

I trust that source. So that's the mindset I kept. I still read the articles, I still looked at all the other things, but I kind of thought, what source do I trust? And it turns out he was right. So I think it's just a reality of who do you trust? And everyone's going to trust different sources. And so who do you trust? And don't let it overconsume you. That's the other thing I think, you know, I started out the first, you know, conversation saying that if you let this overconsume you, it will paralyze you. And so I think you have to be educated. It's part of our job. You have to be knowledgeable, you have to be aware, you have to be your own filter, you have to take it all in. You have to figure out how you can apply it to your business. And then you have to take each individual interaction you do with your clients and base it based on their needs.

**Barb Betts** ([19:59](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

You know, if they're telling you, Barb, I only want to own my home for a couple of years because we're going to move, well, that's a different conversation about data and predictions than someone who tells me they're going to live in their home for 10. Mark, you said it earlier, too many people are focused on the interest rate. They should be focused on the payment, they should be focused. Number one, can you afford it? Do you love the home? Don't settle for a home you don't love right now. And do you see yourself living there at least five years? If you can answer yes to all of those questions, buy the house. But that's a conversation I'm having with each individual client based on their needs. And I think as agents, the big data, what's irrelevant, it's not really what's irrelevant, it's what's irrelevant to the client and the situation you're in and how do you utilize those things with, um, also confidence. You know, if you're going in and you're saying to a client something you are not confident about, that's not going to be helpful for your interaction with that client. So I think it all comes down to trust. And what does the client need right in front of you,

**Marki Lemons Ryhal** ([20:59](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

Mark?

**Mark Donnelly** ([21:00](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

I think it's every agent's goal to be the trusted real estate advisor for the people in their lives. So if that's what our customers and clients want from us, we have to put ourself in the customer client perspective. And then we have to look at what we're, we're looking out of these professionals that we're getting our information from. And like Barb said, it goes down to trust the, the sources we go to are the ones we trust the most. And those are the ones that are make us feel confident in relaying that information that is helpful to us and therefore helpful to the people that we serve. It's a very, very loud world that we live in. I used to say that an informed agent is a successful agent, and I've added to that and it's an informed, accurate, and positive agent is a successful agent.

**Mark Donnelly** ([21:45](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

People want and need positivity. So you can be that source of positive, accurate information to help them navigate through all of this, these loud headlines and social media and misinformation. So I think it's important to establish yourself as a trusted real estate advisor. So you are their go-to for all things real estate related, even when they're not mid transaction. And I think that's important. If we can position ourselves that when someone is asked the question, who's your REALTOR? Whether they're in the middle of buying a house or selling a house, they say your name and that's when you know you've established yourself as a source of reliable real estate information.

**Marki Lemons Ryhal** ([22:28](https://www.temi.com/editor/t/HN2R8akF6FRtuPBV6BSTqSNTmKBu1k7iufzLZ1YExjiT6f2B3ubRe-nrMU4yccA8dZ6NCBwAX0KzAGrcoZUfPeRM7uk?loadFrom=DocumentDeeplink)):

You know what? I think all data is relevant. The question is who is it relevant to in that real estate transaction? An example would be, we often see listing agents talking about their sales to list price, and that would be great information for a seller. However, if you have a high sales to list price, and I'm a buyer, that would tell me that you're not necessarily used to negotiating on behalf of the buyer because I would not want you to have a substantially high sales to list price. So all the data is relevant. The question is what are the goals of the consumer and who are you working with analyzing that data? So then they make a great sound decision. Data is here. We have access to more than we can ever use. The question is going back, having these very long detailed conversations. I believe right now, based on where we are, our consultations should be substantially longer than they were before to see what the goals are of the individuals in which we are working with. I want to thank you for tuning in today. That's a wrap. Thank you for joining us at Drive with NAR, the realtor to realtor series. Tune in every month to magazine.realtor/drive or subscribe wherever you listen to your podcast. Find more tips to boost your business at magazine.realtor.