

GLOBAL PERSPECTIVES

TO LOCAL, INTERNATIONAL & LIFESTYLE REAL ESTATE



CIPS

Certified International Property Specialist

> STRATEGY AND RESOURCES

MAKING THE CIPS DESIGNATION WORK FOR YOU

Whether you are a new designee or a seasoned veteran, earning the CIPS designation is a significant achievement that requires commitment and dedication to maintain. The designation is a powerful tool when building (or expanding) your global business. You have completed the first step by earning it, the next step is to make it work for you.

Some agents have little difficulty finding global business; the business seems to find them. Others are fulfilling a dream of building an international enterprise and have to work harder to attract global clients. In either case, it can seem like a daunting mission to find a niche and map out a plan with so many paths to choose from. NAR and the CIPS designation offer an expansive list of resources and a global network of referral partners to help your international endeavor.

This issue of *Global Perspectives* is a roadmap for new designees and a refresher for veterans. Inside, you will learn what resources and benefits are available to you from the CIPS designation, as well as how to leverage your CIPS network for referral and partnership opportunities. You'll also gain insight on how designees are accessing numerous resources designed to support you at the national, state, and local levels. If you have questions about any resources mentioned in this issue, please contact us at CIPS@realtors.org. 



NATIONAL
ASSOCIATION of
REALTORS®
Official Designation





Resources available from NAR:

1. **NAR's State By State International Business Reports** are a good place to get a quick snapshot of the existing international activity in each U.S. state and the District of Columbia. The reports summarize the state's demographics, languages spoken in the home, immigration and naturalization statistics by country of origin, as well as employment by foreign firms.

📄 Visit realtor.org/statereports

2. NAR Global has written **Local Market Assessment Case Studies** for six U.S. states that would be considered "unlikely" destinations for international buyers. States profiled include Alabama, Colorado, Georgia, Kentucky, Ohio, and Washington. (Arkansas, North Carolina and Utah will be available May 2014.) You don't have to live in these states (or even the United States) to benefit from this research. Much of what you'll discover in each study is paralleled in other markets. By following the step-by-step processes discussed in these reports, you will learn how to identify global opportunities in your area.

📄 Visit realtor.org/global/local-market-assessment-case-studies

3. Use data/statistics from **realtor.com® International** to determine where international consumers are searching in the United States and around the world. Every month, **realtor.com®** publishes updated data highlighting which U.S. markets are of greatest interest to foreign consumers, and which countries the consumers come from. **Realtor.com® International** includes all U.S. for sale and rental listings that are currently on **realtor.com®**, as well as listings from over 36 countries around the world. You can also use translation tools to create listing brochures in 11 different languages and link to social media platforms from the site!

📄 Visit realtor.org/intldata

4. Local boards around the United States have established **Global Business Councils**, dedicated to globally themed education, programming, and networking for their members. See if you have an active council in your area and if so, participate in the meetings and events to build partnerships with globally-minded businesses, mortgage brokers, attorneys, and other relevant local entities.

📄 Visit realtor.org/global/global-business-councils

5. Use **REALTORS Property Resource® (RPR)** to research and assess detailed information on every parcel of property in the United States. This platform is an NAR member benefit and is only available to REALTORS®. Use the technology to identify properties (residential and commercial), features and locations that may appeal to international buyers in your local market.

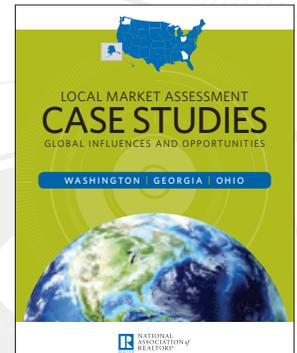


TIP

CIPS designees from outside the U.S.: If you have clients that are looking to invest in U.S. real estate, use RPR to grow your international referral business. You will be able to help your clients get unprecedented and exclusive access to detailed property information not found on any other site. RPR will enable you to become a credible and trusted authority on U.S. properties.

RPR offers hundreds of datasets and maps, including school attendance zones, FEMA flood maps, demographic information, thematic maps, heat maps, and more. Additionally, RPR allows you to create personally branded reports to distribute to your clients. Given the immense amount of valuable information provided in each RPR report, your clients will quickly realize that you are a subject matter expert!

📄 Visit blog.narrp.com



WORK THE NETWORK



When we ask CIPS designees what designation benefit provides the most value, the number one answer is inevitably the **CIPS network**. When you became a designee, you joined a powerful network of nearly 2,500 professionals worldwide who turn to each other first when referring business. Many have gotten to know each other well throughout the years by attending events and online networking. But even the most seasoned and well-connected veterans look for new, well-qualified referral partners! If you are looking for a way to quickly feel “part of the family,” here are some resources for you:

1. **Utilize the CIPS Directory.** Agents and consumers alike search this directory to find qualified professionals. It is imperative that your profile information is up-to-date, including your photo. Remember to provide relevant qualifications and information that will help people get to know you and encourage them to want to work with you. This is your first chance to make an impression on potential clients and referral partners, so treat your directory profile like a resume – update your bio and photo regularly.

“Based on our experience, the presence of an agent photo benefits the agent very much,” said Eleonore Rojas, Principal PM and VP, Partnerships and Product Integration, Move, Inc. “We believe consumer engagement increases with the usage of a photo during settings where the agent demonstrates his subject matter expertise and skills.”

To update your profile, log onto realtor.org and click on “My Account” at the top of the homepage. From there, under “Update other NAR accounts,” click the link to change your information in the Certified International Property Specialist database. To add or edit your profile picture, please e-mail your photograph to cips@realtors.org. The CIPS directory can be found at realtor.org/findcips.



TIP

Don't sit back and wait for business to come to you. The CIPS network will serve you well only if you are willing to do the legwork. For example, if you work in a market that is attractive to Mexican buyers, use the CIPS Directory to network with designees based in Mexico. Introduce yourself, build rapport, and partner with other designees to market your listings to their clients. As a general rule of thumb, you must give in order to receive. It is unlikely you will receive referrals if you are not actively engaged or using the network to give referrals.

Paulina Rassavong, CIPS, GRI, RE/MAX Associates of La Jolla, CA. routinely utilizes the CIPS Directory for marketing purposes. Paulina explains, “Using the online directory, I can search by country, language and other terms, identifying agents who might appreciate hearing about a property I am marketing that will appeal to certain types of buyers. I'll reach out to them typically by email.”



2. Join the conversation in the private, **CIPS-only Facebook Group**. NAR Global staff ensures that only CIPS designees are part of the group, so you can be sure you are communicating with current and vetted designees. This has been an excellent source of referrals between designees – make sure you are on there taking advantage of the opportunity to receive (and give) referral business! If you are not already a member, search Facebook for “Official Group: NAR CIPS Designees” and submit your request to join.
3. Increasing your presence online is important, but it will never take the place of face-to-face networking. Make sure to attend as many events as possible throughout the year. **NAR's annual REALTORS® Conference & Expo** in November and the **REALTOR® Party Convention & Trade Expo** in May are two of the largest industry events in the United States. Each of them has exclusive CIPS networking opportunities, along with other global activities to network with professionals from around the world:

REALTORS® Conference & Expo:

- Global Business & Alliances Committee Meeting and other globally themed sessions; past topics include, *Doing Business with China*, *Doing Business with Mexico*, and *What Drives the Foreign Buyer and Seller?*
- Country-specific networking hours in the International Pavilion – each country in attendance receives a table in the Pavilion
- CIPS Advisory Board Meeting
- International Welcome Reception
- International Night Out Awards Ceremony & Dinner Gala
- CIPS Designee Breakfast

REALTOR® Party Convention & Trade Expo:

- Global Business & Alliances Committee Meeting
- CIPS Advisory Board Meeting
- Global Networking Reception
- CIPS Designee Breakfast
- Embassy Visits (available by lottery)

Also look for events hosted by your state and local associations. Many of the state conferences have global forums, networking events, and activities on the trade expo floor.

“Over the years, I’ve built up my connections to other CIPS designees by attending the national convention, especially via the networking opportunities offered in the international pavilion, where delegates from each country take turns actively making introductions with all interested parties,” said Rassavong. “It’s an exceptional way to make inroads with the most active participants in each market.”



What happens after you return home may be the most important element of success or failure in your in-person networking efforts.

Don't forget to follow up with your contacts as soon as you return home. Add the business cards you collected into a contact management system and make an effort to stay in touch.

TIP

4. CIPS designee Mallina Wilson, Keller Williams Realty, Bellingham, WA, recommends using the **CIPS Smartphone/Desktop App** as a resource to help maintain communication with your global network. Using the app's feature that displays major holidays from around the world, Mallina regularly references it to determine which holidays are approaching. She organizes her contacts by country, and sends her global clients and referral partners e-cards to wish them well on applicable holidays, such as, Australia Day, Chinese Lunar New Year, Día de la Independencia, etc. The app also provides translation tools, measurement, and currency and time converters.
5. If you are using the CIPS Network advantageously, chances are, your referral business will increase. When you exchange referrals with other designees, take advantage of the **CIPS Referral Contract Form** housed on the CIPS designees' member benefits page (bit.ly/1fWCoEc). This form ensures transparency in the transaction so you know that all parties are on the same page. 

To access all marketing materials/benefits, visit the CIPS designees' member benefits page.

Don't forget to bookmark it!
bit.ly/1fWCoEc

WHAT CIPS DOES ON YOUR BEHALF:

In an ongoing effort to bring awareness of the designation to real estate professionals and consumers, CIPS staff:

- Provides **editorial pieces for publications** such as the Asian Real Estate Association of America's (AREAA) *A|R|E* magazine, RISMedia's *Real Estate* magazine, major franchise publications, and state/local/cooperating association publications.
- Distributes **Guide to Finding International Real Estate Professionals** to over 3,400 international government entities in the United States and abroad, including chambers of commerce, consulates, cooperating associations, economic development councils, embassies, world trade centers, local associations, and state associations. This guide promotes the value of working with a CIPS designee and information on how to access the CIPS Directory.
- Provides pertinent knowledge and industry information to the real estate community via **The Global View Blog**. Visit TheGlobalView.blogs.realtor.org and sign up to receive blog updates via e-mail or RSS feed.

ADDITIONAL CIPS BENEFITS:

- **Team Store** - Proudly display your CIPS designation! Go to the REALTOR® Team Store to buy shirts, tees, sweaters, and jackets bearing the CIPS logo.
- **CIPS Browser Toolbar** - Download the CIPS toolbar to conveniently access designee benefits, resources and news.
- **Webinars** - The *Global Perspectives* Webinar Series complements the CIPS bimonthly printed newsletter and further explores timely topics designed to help you grow your global business. Participate live or download previously recorded webinars to listen at your convenience.

RESOURCES TO MARKET YOURSELF

Did you know that through the CIPS designation, you have access to a whole cache of personal marketing materials to spread the word that you are a global agent? The work has already been done, all you need to do is customize with your contact information and distribute through your marketing/advertising channels!

The CIPS marketing materials available to you include:

- **Customizable Print Postcards** - These postcards can easily be customized with your contact information for a direct mailing campaign to three distinct buyer groups and carry unique messages to each—buyers seeking an investment property; a new home; or new home in America. The postcards are available in four languages—English, Spanish, Portuguese and French.
- **GIF Flash Banner ads** - These digital advertisements feature unique messaging to the same three audiences as the print postcards. Customize them with your contact information and add to your web site or other sites as part of your advertising/marketing campaign.
- **Press release** - A sample press release is available for you to customize and distribute to announce your achievement in becoming a CIPS. Distribute to local print and broadcast journalism outlets, and include unique thoughts or story ideas to be viewed as the go-to global expert in your local market! The free marketing that comes from a story or being on the news can be invaluable.
- **Consumer marketing campaign** - Most recently, NAR Global has created a package of consumer marketing pieces to help you explain the value of working with a CIPS designee.

The package includes:

- PowerPoint slides for your listing presentations
- An electronic “badge” (.jpg image) to place on your web site announcing your status as a Certified International Property Specialist
- A Facebook cover photo to announce your status as a CIPS and to showcase your pride in joining this elite network of international professionals
- A web page to link from the badge or banner ads, describing what it means to work with a CIPS designee
- Print materials with talking points on the value of the CIPS designation.

“CIPS has already made a huge difference in my domestic results,” said Jason Peé, CIPS, Dunes Properties in Charleston, SC. “Simply explaining (in a listing presentation) that I can market a property to a **global** network of agents has prompted sellers to sign on the spot. Even though they know very little about the ins and outs of international real estate, the concept of hiring ‘a global agent’ really resonates as a differentiating factor. In fact, I credit this strategy with helping me earn nearly **\$4 million in listings just over the past four months, and I’ve already closed half that business.**” 🌐



MAKING THE MOST OF REFERRALS

All of the quotes below are from the **CIPS** private networking group on Facebook (called **Official Group NAR CIPS Designees**). Referral exchanges happen frequently between designees; in fact it's one of the most valuable benefits of the designation. Are you prepared for the moment one comes your way? Follow these guidelines and you'll be ready to accept referral business with confidence.

"I have a potential listing for an agent in the Chicago area. Please contact me for additional information."

"Looking for an agent in or around Miami Beach for one of my clients."

"Looking for a REALTOR® contact in Islamabad, Pakistan. Does anyone have any connections they can recommend?"

BEST PRACTICES FOR MAKING A REFERRAL

- Make an initial contact with the individual agent to schedule a convenient time for a productive, in-depth discussion.
- Conduct an in-depth agent-to-agent conversation about the transaction and the client. The purpose of this conversation is to get a feel for the agent's "style" in handling the transaction and to set expectations.
- During the interview, ask yourself:
 - Does the agent's approach to the transaction seem consistent with my own way of doing business?
 - Can I build rapport with the agent?
 - Will the agent have time available to spend with the client?
- —Does it seem likely that the agent will communicate at important points in the transaction?
- —Will the agent fulfill my expectations and those of my client?
- Finalize your selection by reviewing your selection criteria and choose the agent who best matches your standards of service and competency.
- Discuss compensation issues.
- Share specific client information with the receiving agent. This is the point at which you firmly establish your partnership with the receiving agent. Brief your partner completely about the client's needs and wants so that your clients will not feel like they have to repeatedly explain themselves.
- Exchange information about real estate transaction procedures.
- Set expectations for how and when you will communicate.
- Document the specifics (including the fee and how it will be paid) of your relationship. *(Use the CIPS Referral Contract form to open and solidify the discussion.)*
- Prepare the client by describing your contact with the receiving agent and the agent's firm, background, and experience. Describe the steps you have taken to facilitate the referral and prepare the receiving agent.
- Brief your client on market conditions as well as financial and real estate ownership procedures and requirements.

BEST PRACTICES FOR RECEIVING REFERRALS

- When contacted by the referring agent, discuss the client situation and gather information about the client's requirements as well as the referring agent's expectations.
- Discuss market dynamics and provide information about your firm's services. Ask questions that can help you determine how to best meet the client's needs.
- Accept the referral if you feel you can meet or exceed the client's expectations and have formed a good working relationship with the referring agent.
- Agree on a referral schedule of events and fee. *(Use the CIPS Referral Contract Form to open and solidify discussion.)*
- Obtain detailed client information from the referring agent regarding the client's needs. By asking questions and making suggestions, you can collaboratively brainstorm a successful strategy for the client.
- Exchange information on real estate transaction procedures and regulations.
- Contact the referred client. Demonstrate your understanding of the client's needs and wants by summarizing your knowledge and asking specific questions regarding the transaction.
- Communicate with the referring agent at agreed times and as the transaction progresses. Immediately communicate the closing date when it is confirmed.
- Pay the agreed referral fee as soon as possible after the transaction closes. Treat your referral partner as you would your best client.
- If the experience of working with the referral partner was rewarding and worthwhile, remember to invite future referrals and reciprocate, if possible.



NATIONAL
ASSOCIATION of
REALTORS®
Official Designation



PRSR STD
U.S. POSTAGE
PAID
PALATINE P&DC, IL
PERMIT NO. 319

430 North Michigan Avenue • Chicago, IL 60611-4087
800.874.6500 • www.REALTOR.org

STRATEGY AND RESOURCES

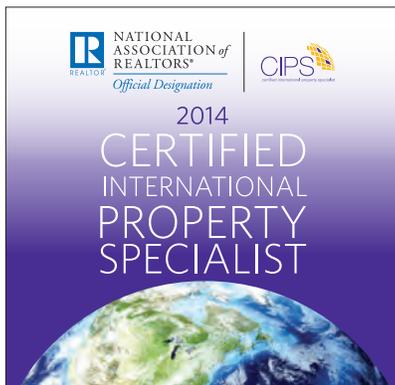
NEW CIPS BENEFITS!



CIPS

CIPS Directory outreach, consumer-focused marketing campaigns

Perhaps you've already noticed from reading this issue, but we are thrilled to launch these new CIPS benefits! By popular request, we have created materials to increase awareness and understanding of the CIPS designation among consumers and government agencies in the United States and abroad.



The materials include:

- A **CIPS Directory Booklet**, distributed to over 3,400 international government entities in the United States and abroad, including chambers of commerce, consulates, cooperating associations, economic development councils, embassies, world trade centers, local associations, and state associations.
- **PowerPoint slides** for your listing presentations
- An **electronic "badge"** (.jpg image) to place on your web site announcing your status as a Certified International Property Specialist
- A **Facebook cover photo** to announce your status as a CIPS and to showcase your pride in joining this elite network of international professionals
- A **web page to link from the badge or banner ads**, describing what it means to work with a CIPS designee
- **Print materials** with talking points on why the CIPS designation makes you the best agent to help them find (or sell) their home.