

Professions of a CIPS Designee



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I constantly meet people who tell me they

to get their Certified International Property Specialist (CIPS)

They believe that they practicing international real estate reminds me of my preconceptions regarding the

little flock, I explain. I about the CIPS

in early 1998. I thought I would love to take these I am not yet selling real estate. I am not fly- ing, Fiji, Asia or the Middle East clients.

ly, no one told the Association of REALTORS®. I

am certain that someone at CAR killed a whole forest trying to get my attention. I was mailed, flyer after flyer. I was faxed, flyer after flyer. Everywhere I looked, I saw CIPS literature. When I called CAR and was briefly put on hold, the voice-mail talked about the CIPS one-week institute. Obviously, this was a sign from the universe. I called Heidi Henning, at the International section of NAR. I told her that I would love to take the CIPS courses, but I was not practicing International Real Estate. Heidi explained that unbeknownst to most agents, they are already practicing international real estate!

Heidi asked me a series of questions and the rose-colored glasses fell from my face. I had practiced International real estate for years! When most people think international, they think abroad. I certainly did. What people don't realize is the massive inbound investment, (45 billion dollars in 1999), to the U.S. While the value of other currencies can change like the weather in Chicago, the U.S. is predictably stable.

International clients flock here to find relief. Because of unstable

governments, exchange rates, inflation and unfavorable taxation, the U.S. has become and is, the worlds bank. In 1999, one out of every three transactions in Miami was international. According to the CIPS textbook, in the U.S., the top Gateway Cities are home to more than two-thirds of foreign arrivals which include: Metropolitan Los Angeles, New York, San Francisco, Miami, Chicago, and Washington D.C.

Immigrants to the U.S. constitute 250,000 new household formations each year. So what is an international transaction? The National Association of REALTORS® International Operations Division defines an international transaction as one where any component of the deal,

(buyer, seller, source of funds not of U.S. origin. This is recent immigrants and all generation Americans in the individual continues a community where the culture and norms are predominantly non-U.S. origins. I think I agree, it is hard not to practice international real estate.

Since taking my CIPS course, I have become part of an international family. I have met with clients from foreign governments. I am learning a second language. I am currently looking for a multi-million dollar trophy building in Chicago. I am a buyer. Every day the world is getting smaller. Can you afford not to practice international real estate?

Board Approves New Call Center

The Board of Directors approved the new Goals and Objectives for 2001 at its January meeting. One of the key components is a new Call Center, to be operational this month. The CAR Call Center will have three-to-four full time service representatives who will answer membership questions. We will be interested in your feedback on the new Call Center. We believe it will provide improved service to our members.