

From: tom@kingswayrealty.com [mailto:tom@kingswayrealty.com]  
Sent: Friday, October 21, 2005 2:55 PM  
To: ATR-Real Estate Workshop  
Subject: Real Estate is Competitive

To Whom it may Concern,

I've been in the real estate business for over 21 years, and this year, as President of our local Association, I believe that I can truly attest to the fact that the real estate industry is extremely competitive. All of the new companies, touting discounted commissions, new electronic marketing services, and attractive commission splits for their agents, have certainly sharpened everyone's pencils as we strive to compete for business in the marketplace. The real estate industry is a model of competition that works. In an economy in which large , national companies, such as Wal-Mart and Microsoft dominate the marketplace, real estate stands apart, and maybe alone, as an industry made up of predominantly small businesses and independent contractors who represent the entrepreneurial spirit this country founded on.

My Association is made up of over 120 companies, and over 80 of those companies are comprised of less than 5 agents.

Are they competitive? Are they surviving? Yes, and Yes.

Why? Because they have their own business model, their own experience level, their own sphere of influence.

Nothing encourages a competitive business environment more than providing consumers with choice. In the residential real estate marketplace, consumers not only are able to choose from more than 76,000 brokerage firms and more than 1.2 million Realtors, but also from a variety of business models.

Thank you for your time and consideration.

Sincerely,

Thomas G. Weik, GRI, CRS, ABR  
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President-Lancaster County Association of Realtors  
Lancaster, Pennsylvania