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The real estate industry is a model of competition that works. In an economy in which large, national corporations -- such as Wal-Mart and Microsoft -- dominate the marketplace, real estate stands apart. We are an industry made up predominantly of small businesses and independent contractors who represent the entrepreneurial spirit this country was founded on.

All of us serve localized markets where we compete for business every day. Fierce competition is fueled largely by the uniquely intense and personalized nature of the service we provide to our clients -- which, in turn, determines our future success through referrals and return business.

Barriers to entry are low. If you are willing to take the time to learn the business in your local market, pass the state license examination and adhere to the REALTOR(r) code of ethics, there is nothing to stand in the way of success in this industry. I had to learn the business and pass the state licensing examination, but it is my own work ethic, commitment to professional standards and dedication to client satisfaction that determine my success. I have taken that ethic now into training other agents to handle their business in a professional manner. The training includes the necessity of individual excellence in order to compete in today's market. It is a jungle out there, and only the best survive!

Even through the economic downturns our country has experienced in the past few years, our industry has continued to provide opportunity -- something I would say is confirmed by the thousands of new agents that join our profession every year and the over 2 million Americans who are now licensed to provide professional real estate services in communities across the country. Every new licensee adds to the competition among all who are licensed, which, in turn, adds to the public service.

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(r), but also from a variety of business models.

The real estate industry serves the public. Only when the goals of the individual whom we serve are met, are our own individual agent goals met. And only by keeping that fact in mind will an individual agent be successful. Commission rates and broker services react to competition every second of the day. The industry has been successful in the past, and will continue to be so in the future, at overseeing our own ethical behavior and adjusting to what the public believes should be our expected mode of services. Competition is most decidedly there!

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