NAR politics, Instant Offers and a noisy week in real estate

NAR’s midyear meetings took place in Washington, D.C., last week. I was just finishing up a recap when two other big stories dropped. Credit unions are buying up brokerages Banks are prohibited from opening real estate brokerages. Credit unions, on the other hand, are not. Steve Murray of Real Trends says credit unions are rapidly purchasing brokerages and bundling services. "Buy from us. Borrow from us. We’ll rebate 20 percent of the commission to you, and we’ll give you 20 basis points off your mortgage's interest rate. Oh, and we’ll also make your agent whole on the rebate." To me, that's the biggest news of the week. On to that other story you may have heard about: Zillow Instant Offers Zillow’s pitch to agents: We’ll facilitate direct purchase offers from our identified investors/venture capital firms/flippers to potential sellers. We’ll let you deliver a CMA to the same folks. C’est la vie; it’s a business decision. Consumers are given options to w...

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