

## Realty agents urged to update their Web skills

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To thrive in an overpopulated field and keep up with their technologically savvy clients, real estate practitioners must become "Realtor 2.0," the president of the California Association of Realtors said last week when she met in Santa Clara with members of the South Asian Real Estate Association of America.

Colleen Badagliacco, 2007 president of the statewide trade group, is also co-owner of local brokerage ReMax Valley Properties. At a lunch meeting May 25 she spoke to a few dozen members of SAREAA, as the South Asian realty group is known, about "what I've affectionately called `2007, the year of Realtor 2.0,'" she said.

To Badagliacco that means agents need to re-examine the strength of their Web-based interactions with consumers, find new ways to connect via blogging or presenting real estate information online, and be "a partner, not a dictator" to potential customers.

"We're in an era when people expect more transparency," she said, then rhetorically asked the dozens of agents, loan brokers and title company employees present, "How would you stand up if your most recent buyers and sellers were rating you?"

In addition, she mentioned the higher educational standards for new real estate licensees that will take effect in July, and talked about the Realtors' statewide lobbying and political campaign - unsuccessful so far - to modify a little-known transfer tax.

The tax often is often paid by homeowners who buy a home in a relatively new subdivision from the home's original owners. Some homebuilders include provisions for these taxes - which can amount to nearly 2 percent of the home's sales price - deep within the "covenant, codes and restrictions" (CC&Rs) that govern the subdivisions they build. The tax money often goes to a private foundation created by the homebuilder to provide parklands or other amenities, but there's no legal requirement that the tax proceeds benefit the local community, Badagliacco said.

Yogendra Singh, founder and president of SAREAA, said Badagliacco's talk was a good educational opportunity for the group, which formed in late March and has 170 members in 18 states, though most are Californians.

"We have to keep in touch with new developments in the real estate industry, and who could be better informed than the president of the California Association of Realtors?" he said.

SAREAA is also developing a Web-based resource called the South Asian Housing Assistance Resource Agency of America, which will provide information about home-buying and financing in several South Asian languages.

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