

NAR Convention Report – Ben Schroeder

Aside from having meetings in multiple hotels Chicago is a great town for meetings. At the State Presidents Idea Exchange ND was acknowledged and asked to present our recent successful passing of Trust Funds as a member benefit. Current President Lyn Dwyer presented the functionality of trust funds and that to our knowledge ND was the first to offer this as a state member benefit. This initiative allows smaller boards to take advantage of NDAR's buying power who would normally not be able to participate in this option to electronically deposit/transfer earnest money on real estate transactions.

There were two separate President/President Elect meetings where topics of discussion was non dues revenue, regional MLS's, and very interesting to hear the impact to the states affected by the Hurricanes, floods, and forest fires. In some locations they are years away from their members to get to the point of selling real estate.

There was a lot of talk on NAR having direct contact with state and local leadership by assigning NAR Executives to specific regions so we have a point of contact.

Michael Phelps spoke with Elizabeth Mendenhal at the induction ceremony and was very interesting to hear his perspective on training, coaching and what it took to accomplish his goals.

Data Strategies Committee Meeting- David Conroy demonstrated a working Blockchain system that integrates transaction platform with lender and County Recorder data bases. Very cool. Still a work in progress that keeps moving forward.

Google presented a working system that substitutes “guessing” for “causation analysis” to be able to find answers about problems that it had no previous knowledge about. The process is called “Machine Learning” to distinguish it from “Artificial Intelligence.” It is all about the ability to use massive data bases of all kinds to keep guessing until you get the right answer. Then you can repeat the process for new data. The Machine learns how to solve problems by guessing until it gets it right. Then it has an “algorithm” to answer similar questions. Very impressive on simple demonstrations. The difference in what Google is doing versus previous scientific research is simple.

We have all experienced “machine learning” in our internet shopping experience that keeps proposing things that we should want to buy based on what it has seen us even look at buying on the internet. Those guesses get better and better as Google (Amazon more so) see how we respond.

The Committee approved a motion to move forward on revising the NRDS information system using Block Chain systems that would distribute my information to local, state, and national data bases simultaneously with complete coordination.