



International Consortium of Real Estate Associations
430 North Michigan Avenue
Chicago, IL 60611-4087
USA

Phone: 1.312.329-8327
Fax: 1.312.329-8358
E-Mail: Consortium@realtors.org

ICREA Fact Sheet

What is ICREA?

ICREA is an alliance of national real estate associations around the world representing more than 2 million real estate professionals worldwide, and \$25 trillion of GDP. It is the only organization of its kind. The organization has dedicated itself to the international promotion of its members' businesses and has had great success in building a partnership that is improving in the way we transact business across national borders. ICREA members include national real estate associations in Argentina, Australia, Brazil, Canada, Costa Rica, Czech Republic, Denmark, Finland, France, Greece, Ireland, India, Italy, Latvia, Mexico, Netherlands, New Zealand, Norway, Panama, Poland, Portugal, Russia, South Africa, Spain, Sweden, United Kingdom, United States, and Venezuela.

Value to National Associations:

- Supports national real estate initiatives, including strengthening of the national brand
- Provides information and guidance on responding to global market issues
- Positively differentiates national association members from non-association members

Value to Brokers:

- Tools for participating in cross-border transactions and means to earn compensation for referrals
- Highlights specialty properties
- Links to global real estate information
- Industry news
- Access to international properties and professionals from around the world

Value to Consumers:

- One-stop shopping for specialty and distinctive properties
- Search feature for "Find a Professional"
- Confidence in dealing with a member of a professional association who abides by a code of ethics
- Information to help understand foreign markets and industry practices

ICREA's Purpose and Objectives

Investment in foreign real estate accounts for a significant and growing portion of the global economy. Despite this, a very small percentage of real estate professionals have participated in a transnational real estate transaction. ICREA was formed to help brokers cross those international borders along with the buyers and sellers, and also to stay in the middle of international real estate transactions to better serve their clients. ICREA helps brokers do business easily and profitably in a growing international marketplace.

ICREA Web Site

The ICREA Web Site, www.WorldProperties.com, provides information and resources for its members and consumers, and links to 3 million properties listings (residential, commercial and new developments) from around the world—the largest international property site in the world. ICREA's Distinctive Property Advertisement feature at www.WorldProperties.com allows ICREA-affiliated brokers to prominently market high-end and distinctive properties, targeting an international audience. The Global New Homes Resort portal features high quality new development/resort properties holiday, retirement and/or investment use. A unique feature of the Global New Homes portal is a broker referral compensation system, which all featured developers agree to support.

Web site visitors can find general information about the real estate industry in the participating countries and easy and direct access to more detailed information at the national association sites. Specific site features include:

- Links to “find a property” and “find a professional” via ICREA member country Web sites
- A distinctive property ads feature for marketing unique/specialty properties; translated into English, Spanish, French, Portuguese and Italian
- A Global New Homes Resort portal where consumers and explore new development properties and amenities and brokers can register prospective buyers in order to receive a referral fee when the buyer purchases any one of the high quality resort properties featured by reputable brokers
- Transnational referral business tools, including training/certification for brokers and agents
- Searchable member constituent information, including language and business specialties
- Links to industry news articles and news abstracts
- ICREA organizational documents and governing protocols
- Calendar of national industry events and educational offerings
- Detailed business practice information, including information on foreign ownership rules and broker remuneration
- National codes of ethics

Key Sites Services Include:

- Distinctive Properties Advertising Service - www.WorldProperties.com offers all ICREA constituent members the ability to promote their specialty properties to a more targeted audience. This feature augments the current “Find a Property” feature which links to 3 million properties worldwide through links to the national association sites. Properties best suited for this service include homes, condos, rentals, such as beach or ski houses, luxury residential and more. This service is an important marketing tool with clients, allowing ICREA brokers to differentiate themselves in the local market. The collective Web traffic of the ICREA national association members represents a total of 8 million potential buyers and sellers being directed to the site. The Distinctive Properties Advertising service is available to ICREA-affiliated brokers as a benefit of their national association membership and its affiliation with ICREA. Links to aggregated *commercial* listings are available, and ICREA is now preparing to add a *commercial* distinctive property search feature.
- Transnational Referral System -To promote cooperation in and coordination of cross-border real estate transactions, most ICREA member associations have signed an international protocol for referring clients to participating members worldwide. The referral agreement, including a dispute resolution forum, may be accessed electronically on www.worldproperties.com, by any member of an ICREA-member association. ICREA-affiliated brokers/agents can become Transnational Referral Certified (TRC), through an online, self-guided training course, available in five

languages. TRC brokers/agents are listed in an online directory, allowing all ICREA-affiliated professionals to identify a broker/agent who is skilled in the practice of transnational referrals.

- Global New Homes Resort portal – The newest property feature at www.WorldProperties.com, this portal features a diverse portfolio of high quality new developments offered by reputable builders worldwide. The service targets consumers looking for more than just a home; it's for those looking for a lifestyle. The portal allows anyone to search featured properties and view detailed information about a property, its amenities and the surrounding community. The unique aspect of the Global New Homes Report portal, however, is the broker referral service which allows any ICREA-affiliated broker to register clients seeking a second/holiday home (for personal use and/or investment). If the client buys one of the featured resort properties for which they were registered the developer will pay a referral fee to the broker. The Global New Homes Report portal allows brokers to provide enhanced services to clients, offering them first class properties by builders, known and respected in the market, while at the same time receiving compensation by those builders for successful referrals. Brokers can also bring development projects to the site and if those projects meet the criteria for being featured at the portal, then the broker receives a percentage of the marketing fee paid by the developer for being featured at the site, and may also then be positioned as the listing broker for that project.

These services form the foundation for increased business and revenue for ICREA member association professionals.

