



CRMLS Industry News Update

December 2021



| 800.925.1525

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December 2021

Welcome to the latest in a series of industry updates prepared by the California Regional MLS Marketing & Communications Department.

We intend this document to give you a brief refresher on the major industry news stories of recent weeks/months. It will also serve as a historical reference to place these stories on a timeline. The real estate industry is changing rapidly, after all – it's important not only to understand events as they happen, but to take a moment to reflect on them before pursuing the next course of action.

We hope you find this update helpful and relevant, and welcome any feedback you have at communications@crmls.org.

Here are a few news highlights from December 2021.

Industry News

12/1/21: [Clever Real Estate raises \\$8M in Series B, eyes mortgages](#)

"Flat-fee real estate referral service Clever Real Estate has raised \$8 million in a Series B round, bringing its total funding raised to \$13.5 million, the brokerage announced..."

12/1/21: [Bright MLS welcomes teams into its platform](#)

"As teams continue to dominate the real estate industry, the major Mid-Atlantic MLS is launching new tools to help them better track their performance."

12/1/21: [Lessen hits unicorn status with \\$170M Series B](#)

"After closing on a Series A funding round of \$35 million in June of this year, rental technology player Lessen announced it has closed on a Series B round of \$170 million in a press release."

12/2/21: ['Is the Bible hate speech?' NAR hate speech provision faces first big test](#)

"Realtor Brandon Huber is under fire for pulling his church's support of a food bank during Pride Month. Now, the Missoula Organization of Realtors has to determine if it's religious freedom or hate speech."

12/2/21: [3 key considerations for brokers to make 2022 the best year yet](#)

"Anthony Hitt, CEO of Engel & Völkers Americas, explains why investing in listings, evoking a culture of leadership and building reserves are crucial when planning for the new year."

12/2/21: [VHT acquires TourFactory, partners with parent Collabra](#)

"In a move that the participating companies say will create the largest real estate photography network in the U.S., VHT Studios announced...that it is acquiring rival TourFactory."

12/3/21: [Zillow close to unloading more than half of its iBuyer homes](#)

"A month after announcing it would be shutting down its Zillow Offers iBuying program, Zillow Group has already decided the fate of more than half the homes it intends to unload before the program draws to a complete close..."

12/3/21: @properties debuts new homebuyer task portal

"Chicago-based brokerage and franchisor @properties...announced that it has launched a new portal meant to help guide homebuyers through the many tasks associated with closing on a home.

12/3/21: Jobs report disappoints, but real estate hiring keeps rolling along

"Homebuilders and real estate firms posted strong hiring trends even as a federal jobs report came up far short of expectations for November>

12/6/21: Keller Williams names new leaders, leans into 'agent communities'

"Keller Williams...announced a series of leadership appointments that are part of an effort to beef up support for agent communities within the brand."

12/6/21: Better CEO under fire after Zoom call layoffs go viral on TikTok

"The online mortgage company is facing scrutiny from former employees and on social media, where a video of CEO Vishal Garg firing employees over Zoom drew thousands of reactions."

12/6/21: Real estate went into 'hyperdrive' in 2021: T3 Sixty report

"A new report from real estate consulting and analysis firm T3 Sixty found that the real estate industry went into "hyperdrive" during 2021, with an influx of technology and funding driving change, and that this phase could ultimately last for years."

12/6/21: Porch launching 'pay-at-close' program for home inspections

"Acquisitions also paving way for expansion into related software verticals including mortgage, title and home warranty."

12/6/21: Windermere distances itself from anti-LGBTQ Missoula pastor

"Following weeks of silence, Seattle-based Windermere Real Estate has drawn a line in the sand between it and Missoula, Montana-based pastor and Realtor Brandon Huber..."

12/7/21: iBuyers net record-high sales in Q3 amid skyrocketing purchase volume

"Opendoor, Zillow Offers, Offerpad, and RedfinNow collectively increased their purchase volume 83.10 percent quarter-over-quarter from 14,961 homes in the second quarter of 2021 to 27,244 homes in Q3, which represented 1.9 percent of U.S. home sales from July 1 to September 30. On the sell-side, iBuyers sold 39.4 percent of their housing stock, a record high."

12/7/21: Hometap raises \$60M to bankroll growth of its home equity business

"The growing business allows homeowners to access their home equity as their property values rise — without taking on more debt."

12/7/21: Compass is sweeping down the plains with new Ranch Division

"...Compass is aiming to help consumers who prefer a farm to a condo with its newly minted Ranch and Land Division that launched nationwide..."

12/8/21: California Regional MLS launches venture fund, invests in Perchwell

"After teasing its plans to become a tech investor last month, California Regional Multiple Listing Service has created a venture fund and invested in its first target: real estate data platform Perchwell, the MLS announced..."

12/10/21 Shaker releases new business management app for agents on heels of funding

"...Shaker Agent will focus on the individual users, empowering them to stay in touch with clients, better control contacts and daily schedules, and handle transaction details, including documents, milestones, and tasks."

12/10/21: [Court tosses REX antitrust suit against Oregon anti-rebate law](#)

"A federal court has dismissed an antitrust lawsuit filed by REX Real Estate seeking to stop Oregon officials from enforcing a state anti-rebate law."

12/10/21: [Keller Williams launches Command mobile app](#)

"Command is Keller Williams' customer relationship management solution, which offers users a host of communication, lead tracking and contact oversight features."

12/13/21: [Redfin calls on real estate websites to drop crime data](#)

"The company cited the real estate industry's history of redlining, as well as the potential to reinforce racial bias, as reasons to abandon crime data on search portals and other websites."

12/13/21: [Real estate agents band together for recovery in tornado-stricken states](#)

"Tornadoes ripped through six states ... wreaking havoc and destruction. Realtors told Inman that they were helping each other amidst the devastation"

12/14/21: [Realogy in 2022: Power buying, a luxury 'turbocharge' and more](#)

"Realogy CEO Ryan Schneider outlines why he's bullish on the luxury market, where his company aims to invest and how his team is ready to take on whatever 2022 brings."

12/14/21: [DOJ, home prices and equality: Brad Inman talks real estate's future](#)

"Inman reporters Marian McPherson, Andrea Brambila and Jim Dalrymple discuss coverage of the biggest stories in real estate — and how those stories might chart the industry's path."

12/16/21: [Redfin in 2022: Does slow and steady ultimately win the race?](#)

"Redfin is an iBuyer, a brokerage and a portal. But the company is also known for taking a more conservative approach to growth than some rivals."

12/16/21: [How agents can utilize Zillow's Down Payment Resource deal](#)

"Zillow ... announced a game-changing partnership with DownPaymentResource.com that will allow it to display how much down payment assistance is available for every listing on its website that qualifies."

12/16/21: [Stephanie Anton promoted to president of Corcoran Affiliate Network](#)

"Stephanie Anton, who joined the company in July 2020 as senior vice president of affiliate marketing and growth, will be moving up into the role of president of the Corcoran Affiliate Network as of January 1, 2022."

12/16/21: [Mortgage tech provider Evolve makes third acquisition in 12 months](#)

"Mortgage tech provider Evolve Mortgage Services continues to scoop up companies, making its third acquisition in a year as it expands the capabilities of its all-digital closing process."

12/20/21: [Zillow in 2022: How one of the biggest names in real estate recovers from its biggest stumble](#)

"Zillow started 2021 ascendant, but finished by bowing out of iBuying. The coming year will test the portal's ability to pivot."

12/20/21: [Airbnb has helped house more than 10K Afghan refugees since August](#)

"The program to house Afghan refugees for free or at a reduced cost was announced back in August and has met more than half its goal of housing 20,000 refugees."

12/21/21: [Zillow debuts collaborative SharePlay search feature](#)

"Zillow...announced a new feature that is designed to let would-be homebuyers search properties collaboratively with friends and family, thus turning the experience into a "group sport."

12/21/21: [Zillow-owned Trulia will ditch crime data beginning in 2022](#)

"Zillow-owned Trulia on Tuesday revealed plans to remove crime data from its website beginning next year."

12/22/21: [RE/MAX in 2022: Modernizing the franchise model, teams and more](#)

"Creating a more robust teams structure, filtering out the industry noise and innovating the franchise model are all major challenges the brokerage will face in the coming year."

12/22/21: [These are Zillow's most searched places of 2021](#)

"New data from Zillow shows what the website purports to be the most popular places of the year."

12/22/21: [Douglas Elliman tells some workers to stay home amid Omicron wave](#)

"Agents can still report to the office, but Douglas Elliman has told New York administrative staff to work from home while new variant surges."

12/23/21: [US home sales prices hit another all-time high, leaving buyers in the dust](#)

"A new report released... by Redfin painted a bleak picture for homebuyers already fatigued by a tough market."

12/27/21: [In 2022, Compass is all about playing 'the long game'](#)

"Compass East President Neda Navab shares the brokerage's plan to create the best end-to-end transaction experience, whether iBuying is in Compass' future, and how they're handling a lackluster stock market performance."

12/29/21: [Meet Tim Heyl: Team leader, CEO and Inman's 2021 person of the year](#)

"Heyl's rise as an agent and CEO of Homeward has been exceptional. But that isn't all he's done. Inman spoke to Heyl on his remarkable success as he sets his sights on the new year."

Opinion Pieces

12/2/21: [Be transparent: How to have the commission conversation](#)

– Gavin Payne

12/15/21: [Brad Inman's real estate predictions for 2022: Here's to a sober year](#)

– Brad Inman

12/16/21: [What lenders really brawled over in Atlantic City](#)

– Byron Lazine

12/20/21: [Opendoor vs. Zillow: Pricing is a 'competitive advantage for iBuyers'](#)

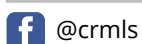
– Mike DelPrete

12/22/21: [The savvy agent's must-have tech tools for 2022](#)

– Bernice Ross

12/23/21: [3 platforms to majorly upgrade your real estate game in 2022](#)

– Victoria Kennedy



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