

EXPLORE

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NABOR®'s Global Business Committee helps REALTORS® successfully navigate global transactions and welcome international buyers

| BY TESS RAINES



NABOR®'s Global Business Committee strives to educate REALTORS® on all aspects of business dealings and transactions with international customers.

In 2019, 36,400 homes in Florida were purchased by foreign buyers, equaling 9 percent of total existing home sales in the state, according to Florida Realtors®. Because such a large number of real estate clients are from other countries, including Canada, Germany, Spain, Albania and Cuba, it's important for REALTORS® to know how to promote Naples and make the purchasing process smoother. On the flipside, area locals may be looking to purchase property in another country and need to work with an agent that is well-versed in international real estate affairs. The Global Business Committee collaborates with National Association of REALTORS® to provide agents with classes and networking events that prepare them for complex global transactions.

Izabela Wright, the chair of NABOR®'s Global Business Committee, explains that there are a number of things that must be considered in an international transaction. "Global transactions are significantly different and more complex than domestic deals," she says. "From currency issues and financing, to visa and tax laws, working with a REALTOR® who knows how to handle these differences can make or break a real estate transaction."

She explains that the educational programs provided to members by the committee are the most important resource for informing agents. Topics cover currency exchange and investment performance to regional market conditions and tax issues. "Our last class was about U.S. rentals for foreign customers when they buy property here and they want to rent it," says Wright. "We also have classes about immigration updates for international customers. They have limitations when they come to the U.S. We give updates about this."

The committee also invites speakers to the classes for additional layers of education on a specific topic. Past speakers have included Carol Obermeier and Brian Solis, the director and manager of air service development for Southwest Florida International Airport, respectively. NABOR® partners with the airport, which is a major link for attracting international customers to Naples.

One of the committee's major goals is to help REALTORS® become Certified International Property Specialist designees, or CIPS, which indicates that an agent is equipped with the tools and knowledge to properly and

effectively navigate the global real estate market. This is an NAR® designation that is recognized nationally.

The potential to be a CIPS designee also benefits REALTORS® by growing their business, says Wright. "The number of CIPS designees in NABOR® is growing every year but we have over 6,700 members and around 80 CIPS designees, so there is still a lot of potential," she explains. "Naples is a beautiful destination for second homes for a lot of our international customers."

Lana Svyetlana Butsky is a member of the Global Business Committee and a CIPS designee. "CIPS courses prepared me to work with buyers and sellers from different countries with a greater understanding of their culture and customs," she says. "I receive more referrals, serve my foreign buyers and sellers better and help U.S. buyers purchase properties in other countries."

Several committee members themselves have rich international roots from all over the world. Wright, for instance, is originally from Poland, and Butsky is a native of Yugoslavia. The diversity of the members makes the committee an educational resource in itself, where members can turn to each other for information or advice on the area from which they hail.

A CIPS institute training will be offered later this year—on Sept. 8, 9, 10, 11 and 14—to those interested in becoming a CIPS designee. Each session will consist of a full-day class that covers information on transaction tools, local markets and real estate customers from different regions around the world. The classes will be held at NABOR®, and those interested can register at [nabor.com](http://nabor.com). Once the course is completed, REALTORS® must fill out and submit a CIPs application to NAR®.

