

# INMAN NEWS

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### 100 Most Influential Real Estate People

Wednesday, August 10, 2005

[Inman News](#)

Inman News has compiled a list of the 100 most influential people in real estate, reflecting the industry's best and brightest, as well as outside figures whose actions influence the home buying and selling business. Because we capped the list at 100, we couldn't include everyone. But we've taken note of the following individuals for a notables category.

#### U.S. Justice Department officials

Never before has the U.S. Justice Department's antitrust division taken so much action to promote open competition in the real estate industry as it has done in the past year. The Justice Department has ramped up action relating to alleged antitrust behavior within the real estate industry, warning legislators in several states not to pass rules or legislation they say could restrict competition and harm some business models. The Kentucky Real Estate Commission in July tossed out former restrictions on real estate rebates to settle a lawsuit brought by the Justice Department, and the agency continues to investigate the National Association of Realtors' rule for online listings display.



#### The new CEO, National Association of Realtors

Though we don't have a name to put in the post as the new CEO of one of the nation's largest trade groups, whoever shall take on this task will surely be in an influential position. NAR has some 1.2 million members and one of the most powerful lobbying teams on Capitol Hill.

#### Jim Carney

*Iowa lobbyist who spearheaded Iowa's unique title insurance approach*

As title insurance continues to occupy the headlines in the wake of a national kickback scandal, Iowa's unique title insurance approach is a national standout. The state issues a controversial government-operated title insurance program for real estate transactions through a state-operated agency. Iowa's unique arrangement came about in 1985 after Carney, an Iowa lawyer and lobbyist, spearheaded the abolition of private title insurance in the state. Proponents say the Iowa

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**Residential**  
Real Estate Services

## QUOTE OF THE WEEK

"Because the market is so frenzied...what (a home is) worth today has no reflection on what it's worth tomorrow."

-- Bill Jilbert, Coldwell Banker  
Success Realty

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## SUBMIT A TIP

Got an opinion? Or just need to get something off your chest? Send your innermost thoughts, frustrations and perspectives on the real estate industry to [jessica@inman.com](mailto:jessica@inman.com).

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Finance Authority's Title Guaranty Division saves consumers money.

Critics say the Iowa title program takes longer and can encumber the home buying process. Regardless, Carney's passionate advocacy of the alternative approach makes him a mover and shaker.



Donald Trump

### **Donald Trump**

*Chairman, president, The Trump Organization*

No name is more synonymous with real estate than Donald Trump, or "The Donald" as he's come to be known. In New York City, the Trump signature dons the most prestigious addresses, including the renowned Trump Tower on Fifth Ave., Trump Palace, Trump Plaza, Trump Parc, Trump World Tower and Trump Park Avenue. The Donald

has gotten his feet wet in other markets, announcing plans for a 50-story hotel condominium project in Las Vegas, and a 90-story skyscraper in Chicago. And he's made a successful run at reality TV with his series, "The Apprentice."

### **Peter Tafeen, Stuart Wolff**

*Former executives, Homestore*

More than three years after leaving their executive posts at Homestore, Peter Tafeen and Stuart Wolff continue to influence the real estate industry through the legacy they left behind. Wolff, former CEO of Homestore, and Tafeen, former executive vice president of business development, manage to keep Homestore's name in the news through ongoing litigation with the company and ongoing federal investigations. The Securities and Exchange Commission and U.S. Justice Department in April announced criminal and civil cases against Wolff and Tafeen, alleging the two participated in a scheme to artificially inflate Homestore's online advertising revenues in order to beat Wall Street analysts' expectations. The pair allegedly misled investors and analysts about the company's true financial condition and blamed the company's financial decline on Sept. 11 terrorist attacks.

### **Aaron Farmer**

*Broker and owner, Texas Discount Realty*

Aaron Farmer is a courageous small discount broker in Texas who filed a lawsuit against the Texas Real Estate Commission in 2002 over a rule that mandated a minimum level of service and forced him to alter his business model. Farmer's suit stalled the rule and ultimately brought the issue to the attention of the U.S. Justice Department and the Federal Trade Commission, who've charged that such a rule would restrict competition and raise real estate service fees for consumers.

### **Attorneys at the Institute for Justice**

The legal team at the Institute for Justice in the last few years has fought two key court battles in the real estate arena. The non-profit public interest law firm represented

ForSaleByOwner.com in a First Amendment lawsuit against the California Department of Real Estate over the state agency's requirement that the Web service obtain a real estate license. ForSaleByOwner in late 2004 scored a victory in the case, with the court ruling that the Web site service was the same as a newspaper advertising homes for sale and therefore did not need to obtain a license. The Institute also represented a group of homeowners in the highly visible eminent domain case, *Kelo vs. City of New London*, which was decided in June.

**John Paul Stevens, Anthony Kennedy, David H. Souter, Ruth Bader Ginsburg, Stephen G. Breyer**  
*Supreme Court Justices*



U.S. Supreme Court Justice John Paul Stevens

The four Supreme Court Justices rocked the nation when they handed down a decision on the eminent domain case, *Kelo vs. City of New London*, in June 2005. The court held that local governments can seize individuals' homes and businesses against their will to make way for private economic development. In addition to this action which has put Supreme Court Justices in an influential position for the real estate industry, the Court may ultimately be the one to resolve the dispute over real estate data ownership and control.

#### **Chip Roach**

*Consultant to Prudential Fox & Roach*

Chip Roach, the forward-thinking former chairman of Prudential Fox & Roach, is now a consultant to the firm with activities in brokerage, liaison to the nation's large firms for the National Association of Realtors this year, MLS and association board memberships, corporate relocation, the company's charitable activities and some networking for acquisitions and associate recognition.

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