

# THE DURANGO HERALD

## Number of real estate agents declining

Membership in local association down since Dec.

by Chuck Slothower  
Herald Staff Writer

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Photo by YODIT GIDEY/Herald

From left, Teresa Stephenson, Lisa Sage-Lowe and Stuart Way work at The Wells Group on Friday. Stephenson and Way are broker associates with the company. Sage-Lowe is the office manager. The Durango Area Association of Realtors has seen a drop in membership since the end of 2008.

Membership in the Durango Area Association of Realtors slipped 15 percent during the last two months before recovering slightly, reflecting the downturn in real estate sales.

“ ... from an association standpoint, we are faring better than the national average and neighboring boards. ”

- Robin Williams, board director,  
Durango Area Association of Realtors

The real estate association had 347 members at the end of 2008, board director Robin Williams wrote in the association's February newsletter. That decreased to 295 before rebounding to 300.

"Although we sincerely regret the reasons that necessitated the loss of these colleagues, from an association standpoint, we are faring better than the national average and neighboring boards," Williams wrote.

The newsletter lists 18 real estate agents under "Good Bye and Good Luck."

"I think what we're seeing is just the natural evolution when things get tight," Williams added in an interview Friday.

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Sales volume of in-town Durango homes dropped 24 percent in 2008 from the previous year, hurting agents' commission earnings. Sales volume dropped from \$72.5 million to \$55.2 million.

Williams said some agents get into real estate in fat times for part-time supplemental income. Some of those agents are leaving the profession, she said.

"It strengthens the presence of Realtors in our community because we don't have as many of the part-time Realtors remaining," Williams said.

The numbers prove correct a prediction John Wells, owner-broker of The Wells Group brokerage in Durango, made at an annual real estate forecast in March 2008. He predicted the local area would have fewer brokers by the end of 2008.

Membership in the National Association of Realtors fell by 160,000 from its high of nearly 1.36 million in 2006 to less than 1.2 million in 2008.

chuck@durangoherald.com

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