

At Realtor associations, revenue falls but CEO pay rises

In the aftermath of the housing crash, brokers everywhere have been forced to do more with less. At the nation's largest Realtor associations, however, CEO paychecks have risen despite falling revenues. *Real Estate Broker's Insider* looked at tax returns filed by the 10 largest Realtor associations and found that while most saw revenue fall over the past three years, only three association CEOs took pay cuts.

Officials' pay at top 10 Realtor Associations: 2007-2009

20 Largest Realtor Organizations by Revenue	2007 revenue	2009 revenue	Change	Top executive	CEO pay 2007	CEO pay 2009	Change	CEO pay as pct of revenue
National Association of Realtors	\$179,226,498	\$161,890,080	-9.7%	Dale Stinton	\$1,136,506	\$1,452,050	27.8%	0.9%
California Association of Realtors	\$39,052,545	\$28,006,189	-28.3%	Joel Singer	\$638,864	\$572,314	-10.4%	2.0%
Florida Realtors	\$23,057,654	\$15,168,708	-34.2%	John Fridlington	\$261,015	\$254,722	-2.4%	1.7%
Texas Association of Realtors	\$15,524,357	\$10,815,300	-30.3%	Benny McMahan	\$595,264	\$687,117	15.4%	6.4%
Houston Association of Realtors	\$10,517,439	\$10,541,140	0.2%	Robert Hale	\$786,193	\$891,840	13.4%	8.5%
Long Island Board of Realtors	\$13,672,433	\$10,139,247	-25.8%	Joseph Mottola	\$322,177 ¹	\$320,935	-0.4%	3.2%
Illinois Association of Realtors	\$11,186,835	\$9,809,454	-12.3%	Gary Clayton	\$328,374	\$417,928	27.3%	4.3%
Northern Virginia Association of Realtors	\$6,527,481	\$9,575,961	46.7%	Christine Todd	\$337,235	\$428,762	27.1%	4.5%
Arizona Association of Realtors ²	\$8,953,504	\$7,751,544	-13.4%	Thomas Farley	\$311,212	\$322,104	3.5%	4.2%
Council of Residential Specialists	\$14,767,410	\$6,532,175	-55.8%	Nina Cottrell	\$292,198	\$317,099	8.5%	4.9%
Real Estate Buyer's Agent Council	\$7,660,823	\$6,491,344	-15.3%	Marc Gould	\$129,764	\$189,521	46.1%	2.9%
San Antonio Board of Realtors	\$7,005,243	\$6,325,082	-9.7%	Travis Kessler	\$196,192 ³	\$195,796	-0.2%	3.1%
North Carolina Association of Realtors	\$5,941,884	\$5,896,608	-0.8%	Timothy Kent	\$267,813	\$389,037	45.3%	6.6%
Charlotte Regional Realtor Association	\$7,900,073	\$4,901,712	-38.0%	Anne Marie Howard	\$216,658	\$205,550	-5.1%	4.2%
New York State Association of Realtors ⁴	\$5,450,875	\$4,753,989	-12.8%	Duncan MacKenzie	\$192,109	\$189,179	-1.5%	4.0%
Virginia Association of Realtors	\$5,809,822	\$4,752,361	-18.2%	Scott Brunner	\$208,031	\$202,106	-2.8%	4.3%
Miami Association of Realtors ⁵	\$5,771,014	\$4,731,337	-18.0%	Teresa Kinney	\$281,163	\$237,251	-15.6%	5.0%
New Jersey Multiple Listing Service ⁶	\$5,116,371	\$4,635,757	-9.4%	Christine Griffin	\$205,336	\$243,584	18.6%	5.3%
Michigan Association of Realtors	\$4,631,444	\$4,539,429	-2.0%	William Martin	\$391,092	\$319,534	-18.3%	7.0%
Pennsylvania Association of Realtors	\$4,542,660	\$4,526,924	-0.3%	Patrice Merzanis	\$160,832	\$152,037	-5.5%	3.4%
Total	\$382,316,365	\$321,784,341	-15.8%		\$7,258,028	\$7,988,466	10.1%	2.5%

¹\$322,177 is the exec's pay for 2008, not 2007.

²AAR numbers are for 2008 and 2010, not 2007 and 2009.

³\$196,192 is the exec's pay for 2008, not 2007.

⁴NYSAR numbers are for 2008 and 2010, not 2007 and 2009.

⁵Fiscal years ended June 30, 2008, and June 30, 2010

⁶NJMLS numbers are for 2008 and 2010, not 2007 and 2009.

Source: Tax returns filed by the associations