



# INMAN NEWS

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## Economists, academics, advocates

[Home](#)

### 100 Most Influential Real Estate People

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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. The following 11 people were chosen in the category for economists, academics and advocates.

#### Nicolas Retsinas

*Director, Harvard University's Joint Center for Housing Studies*



Nicolas Retsinas

Nicolas Retsinas was appointed director of Harvard University's Joint Center for Housing Studies in 1998. The Joint Center is a collaborative venture of the Harvard Design School and the Kennedy School of Government, and conducts research to examine and address the most critical housing and community development issues in the nation. Retsinas also is a lecturer in Housing Studies at the Harvard Design School and the Kennedy School of Government.

#### Stan Ross

*Chairman, University of Southern California's Lusk Center for Real Estate*

Stan Ross is a teacher, leader, business strategist and more. He has helped USC's Lusk Center for Real Estate become a recognized forum for current real estate issues. Ross also serves as special consultant for Ernst & Young and serves on several boards of directors, including The Irvine Co., Forest City Enterprises and the University of Judaism.

#### David Lereah

*Chief economist, National Association of Realtors*

Not only is Lereah as photogenic as many a model in Gentleman's Quarterly, the astute chief economist of the NAR

## INSIDE

[Brokerage Luminaries](#)

[Technology and online real estate leaders](#)

[Trade association and government agencies](#)

[Economists, academics and advocates](#)

[Mortgage and ancillary services category](#)

[Media heavyweights](#)

[Notables](#)

[Special profiles](#)

*First American Residential Group*

## 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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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).

is known for his sense of humor and the jokes and puns he includes with his insightful forecasts. This June, he told us lower-than-expected mortgage interest rates are forecast to push home sales to a fifth consecutive record in 2005, saying, "Not only have mortgage interest rates declined, but an expected rise in the second half of the year will be slower than in earlier projections." As a result, NAR now expects to set records for both existing- and new-home sales this year. Here's hoping he's right.

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**Douglas Duncan**  
*Chief economist, Mortgage Bankers Association*

Proof-positive that mortgage bankers (or researchers) don't have to be stodgy, Duncan is easygoing and approachable, and very often right in his prognostications. In late 2004, he predicted that 2005 would be a good year, but not as great as 2004, and so far, that seems to be coming true. Duncan provides economic and policy analysis in the areas of real estate finance, legislative and regulatory proposals and industry trends for MBA and its members. He has oversight responsibility for the Research Institute for Housing America and the Mortgage Industry Standards Maintenance Organization, among others.

**Edward Leamer**, *director, UCLA Anderson Forecast*,  
**Michael Bazdarich**, *senior economist, UCLA Anderson Forecast*,  
**Christopher Thornberg**, *senior economist, UCLA Anderson Forecast*

UCLA's Anderson School of Management has produced Anderson Forecast economic reports for the state and nation since 1952, but no one could describe the well-written, easy-to-understand forecasts by Leamer, Bazdarich and Thornberg as old-fashioned. In a June report on California's housing situation, Thornberg said that rather than a housing bubble, he would characterize the current situation as "'foamy slaver accompanying exhaustion.' This is because when one scratches at the surface of this so-called expansion we find a number of troubling signs of an economy not at the start of a new expansion but very near the end of an old one."

**Bruce Hahn**  
*President, CEO, American Homeowners Grassroots Alliance*

Bruce Hahn is a loud defender of consumer choice in real estate, and he is not afraid to speak out against real estate collusion, price fixing and regulatory maneuvering. He has a lot to say about preserving competition within the real estate industry. In 2000, Hahn and his wife, Beth, formed the American Homeowners Grassroots Alliance as a consumer advocacy organization for homeowners. The grassroots group claims about 5,000 members, and while it lacks the financing and size

to be a major lobbying force on Capitol Hill, the Hahns present homeowners' perspectives on a range of issues where their voices might otherwise be silent.

For a full profile of Hahn, [click here](#).

**Alicia Sheppard and Ann Fulmer**

*Founders, Georgia Real Estate Fraud Prevention Awareness Coalition*

Georgia consumers owe thanks to Alicia Sheppard and Ann Fulmer, two stay-at-home moms who built the Georgia Real Estate Fraud Prevention Awareness Coalition. The two women, along with members of their group, advocated for the Georgia Residential Mortgage Fraud Act, which was signed into law this year by Georgia Governor Sonny Perdue. The act defines mortgage fraud, provides for penalties and authorizes district attorneys and the Attorney General to prosecute residential mortgage fraud.

**Rachel Dollar**

*Founder, Mortgage Fraud Blog; Founding shareholder, The Dollar Law Firm*

In late 2004, Rachel Dollar, an attorney who represents mortgage lenders nationwide in pursuing civil recovery from mortgage fraud perpetrators, founded her Mortgage Fraud Blog. The Web site is a clearinghouse for information on recent mortgage fraud schemes, indictments and prevention. Dollar started the site after realizing that the fraud research she was sending out to clients might help others as well.

**Bill Matthews**

*Vice president and general manager of the Mortgage Asset Research Institute*

As mortgage fraud continues to increase in the United States, MARI, led by Bill Matthews, is one of the leading forces fighting the tide. Endorsed by the Mortgage Bankers Association, MARI keeps track of mortgage fraud, issuing reports that give breakdowns on types of fraud and the states affected. MARI also sends out alerts to lenders through the company's Mortgage Fraud Alert Service so they can better fend off fraud. With the number of suspicious activity reports to the Federal Bureau of Investigation in 2004 almost triple those in 2003, the institute's services are much needed.

**David Barry**

*Attorney, Barry & Associates*

David Barry, a San Francisco lawyer who is sometimes vilified by the industry for his work in antitrust litigation, has confronted Realtor associations many times on antitrust issues



during his career. Barry is perhaps best known for leading clients to victory in a price-fixing lawsuit against Sandicor MLS in Southern California. Barry's high-profile work in real estate-related antitrust litigation spans a quarter century, and he is well known to his supporters and opponents alike. Barry believes his work has led to some positive changes for the industry as a whole.

David Barry

Full a full profile of Barry, [click here](#).

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**Send tips or a Letter to the Editor to [jessica@inman.com](mailto:jessica@inman.com) or call (510) 658-9252, ext. 133.**

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[Back](#)

[Top](#)

## WEEK IN REVIEW

[Foxtons CEO departs 'for personal reasons'](#)  
[Homestore could pay millions more for former execs' legal costs](#)  
[Federal regulator cautions banks on real estate partnerships](#)  
[Preparing for a real estate market shift](#)  
[Realtors association moves closer to new CEO](#)  
[Online real estate ad spend grabs lion's share of market](#)