Welcome to the Fall 2005 issue of Weichert Relocation Resources Inc.'s Client Advisor

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WRRI News

WRRI Responds to Hurricane Katrina
In response to the recent tragedy along the Gulf Coast, WRRI has undertaken a number of initiatives to help those whose lives have been uprooted by Hurricane Katrina.

Contributing to the Weichert Family of Companies' relief fund, through which employee contributions from all Weichert companies were matched dollar-for-dollar by founder and president Jim Weichert, WRRI employees helped raise $1.316 million for the American Red Cross. This amount represents one of the largest donations the Red Cross has received to date for its Katrina relief efforts.

Contributions are also taking the form of volunteer hours. Through WRRI's CommunityCare program, employees are offering their time and talents to relief efforts in their regions, helping to collect and package food and clothing for displaced families.

WRRI has also published emergency response suggestions for companies relocating employees into, out of, or across the hardest hit regions, as they will need to react to a number of issues related to appraisals and inspections, purchase offers, and household goods shipments. This response is available at https://www.wrri.com/KatrinaResponse.pdf.
"We sincerely hope that our efforts can bring some sense of comfort to the thousands struggling to rebuild their lives in the wake of this disaster," said Aram Minnetian, WRRI's President.

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**Trends Watch: Avoiding Inventory Homes**

One of the primary pain points felt by HR executives and other professionals charged with overseeing workforce mobility is the threat of fall-out from shifting economies and housing market variations. A sudden change in home prices could swiftly translate into increased inventory.

Because selling an employee's home takes on a new urgency -- and can often be more difficult -- once the employee and family have moved out, the trick is to avoid inventory altogether.

While this isn't always possible, there are policy adjustments you can make to encourage your employees to market and sell their homes quickly, which include:

- Requiring use of a company-approved broker; Brokers with WRRI accreditation, for example, understand what's at stake with each move.

- Requiring that employees list their homes at a price within 105% of the Broker's Market Analysis [BMA].

- Enforcing a mandatory marketing period.

To further the cause, you might introduce a bonus or incentive, offering monetary rewards for quick sales that follow policy guidelines -- a tactic which can actually get your employees excited about marketing their own homes.

For more strategies and insight, click [here](#) to read the WRRI white paper, *Home Selling Assistance Programs*.

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**Opinion Poll: The New Rules of Recruitment**

Are you in a position to win the new recruiting game? Click [here](#) to take our quick, online poll. Survey results and strategies for filling those critical positions will appear in the next *Client Advisor*. 
Introducing the Weichert Relocation Advantage
How do you make a new house feel like home for your relocated employees and improve overall satisfaction? The answer is the Weichert Relocation Advantage, a comprehensive menu of travel and home services and merchandise discounts that help get your employees and their families settled quickly and easily in their destination locations.

The Weichert Relocation Advantage is a collaborative solution between WRRI and client and supplier partners to offer additional departure and destination services that complement your formal relocation program. Through the Weichert Relocation Advantage, employees can access everything from home financing and professional tax return assistance to discounts from such major retailers as Best Buy, The Home Depot, Pottery Barn and Williams-Sonoma.

Most importantly, the Weichert Relocation Advantage is easy to use, accessible through FlashPoint®, WRRI’s online service delivery tool.

For more information on the Weichert Relocation Advantage, click here.

The Rise of Short Term Assignments
A growing number of companies are using short-term assignments in specific, strategic ways to complement their assignment management programs. Part of the appeal is that short-term assignments offer increased flexibility while allowing companies to react more readily to market changes.

As you might expect, the needs of short-term assignees are typically different than those of long-term assignees. Because of the duration of the assignment, they usually don't require extensive home selling or household goods transportation assistance. What they do need is coordination of visa/immigration services and temporary housing assistance.

Cultural orientation for these candidates will ensure that they can operate effectively with their counterparts abroad.

Because they’re not putting down roots in the new location, short-term assignees leave behind a number of obligations -- childcare, pets, and lawn services, for example -- that will need to be addressed in their absence. To offset these expenses, we suggest a flexible lump sum or miscellaneous allowance.
Program Adjustments for Uncertain Times
Volatility of certain housing markets has driven concerns of a decline in prices. Though experts are skeptical of any sudden shifts, companies are taking the opportunity to bolster their policies to better weather dramatic market variations.

Loss-on-Sale Programs: The idea of paying an employee the difference between the purchase price and the sale price of his or her home has become less appealing in these budget-conscious times. Indeed, statistics show that overall, the number of companies willing to cover all of an employee's losses continues to decline each year. If you currently offer loss-on-sale protection, or are thinking of adding this to your policy, you may want to consider the following:

- Share responsibility with the employee, covering up to 50% of the difference.
- Establish a minimum amount of variance for assistance to kick in.
- Require your employees to adhere to company-approved pricing strategies and marketing plans.
- Eliminate capital improvements.

Cost-of-Living Programs: Along the same lines, offering to make up the difference between an employee's cost of living in the destination and departure locations can be challenging. This will only be exacerbated by increased market volatility. As with loss-on-sale programs, consider sharing responsibility for covering the difference with the employee. You may also elect to set a minimum threshold; research indicates that most companies require a minimum variance. Our research also indicates the vast majority of companies [90%] provide assistance on a decreasing scale over three years. Other creative strategies and factors to consider can be found here.

Preparing Senior Management: Although the future is fraught with uncertainty, nobody likes to be surprised. Take the opportunity to prepare senior management for what might be lurking in the wings, how it might affect your company's workforce mobility, and how you plan to deal with it. Some of the methods we recommend include:

- Tracking and analyzing your relocation costs, activity, exceptions and patterns. This will give you the most accurate picture of how things are now, so that you can best plan for then.
- Implementing pre-emptive strategies, such as those found on WRRI's Top Ten Tips for Controlling Relocation Costs.
- Preparing cost estimates. Figure how changes in certain markets might affect your program. Then identify how your costs could change.
Expanding our Asian presence and global service infrastructure, WRRI has recently launched Weichert Relocation Resources Asia Pacific Ltd., headquartered in Hong Kong. Our Hong Kong office gives WRRI an on-the-ground presence in this burgeoning marketplace while complementing other Service Centers in the Americas and EMEA to fortify our tri-region service delivery system.

Spearheading our efforts in this market is Helena Du, Managing Director, who will oversee operations and service delivery, foster client partnerships, and identify new business development opportunities throughout the Asia Pacific region.

A seasoned expert in Asia Pacific workforce mobility, Helena brings close to 30 years of real estate, relocation and management experience in China to her role. Prior to joining WRRI, Helena served as Business Development Director, Asia Pacific, for Pricoa Relocation. She built her impressive business acumen working with such companies as American Express and Cendant Mobility, and managing a team of real estate professionals as General Manager of Jones Lang LaSalle Ltd.

"The Asia Pacific region continues to emerge and mature, creating an increased demand for brighter workforce mobility solutions," said Du. "I am excited to join WRRI and lead the company's expansion efforts in these markets."

WRRI has strengthened its management team in Canada, naming Terri Oliver and Wade Cuthbertson as Client Service Directors. Oliver and Cuthbertson will be responsible for fostering and maintaining client partnerships and driving customer service initiatives at the company's Toronto and Calgary offices, respectively. They will both report to Bob Croteau, VP, Canada.

"With a combined thirty-three years of corporate relocation experience, Terri and Wade have an inherent understanding of the unique needs of companies moving into, across and out of the Canadian market," said Michelle Nerny, SVP, Mobility Solutions. "Their extraordinary talent and proven client service focus will add tremendous depth to our team."

These appointments come on the heels of significant expansion throughout the Canadian market. Over the past year, WRRI has added such leading companies as Shell Canada, Royal Bank of Canada, Bombardier, Albian Sands, Irving Oil and Terasen Gas to its client roster.

"Our steady growth and successful market penetration throughout Canada reflects our ability to provide superior customer service experiences," said Jim Schneider, SVP. "Our reputation in this market has never been stronger, and it's a tribute to the teams in our Toronto, Calgary and Montreal offices."
Weichert Move Network Offers More Solutions

An increasing number of WRRI clients are recognizing the Weichert Move Network [WMN] as a brighter solution for household goods supply-chain management. According to Manager Kyriako Bouris, the WMN has more than doubled its volume since its inception last year, an increase driven by the demonstrated cost savings and service improvements the WMN delivers. The WMN has also expanded its service reach, adding capabilities in Canada through Atlas Canada and United Van Lines Canada, and in the UK through Interdean/Interconnex. Supporting this increased activity, the WMN has placed on-site Move Coordinators at four WRRI offices: Morris Plains, Calgary, Toronto and London.

For more information on the WMN, ask your CSM or contact Kyriako Bouris by clicking here.

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IN OUR NEXT ISSUE:

Does your household goods policy need a tune-up?

New hire trends

Get ready for tax season: Tips for preparing your employees

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