

## **Steven D. Shultz**

Real Estate & Land Use Program  
Economics Department, College of Business Administration  
University of Nebraska-Omaha  
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### **Education:**

Ph.D. University of Arizona. 1993.  
*Renewable Natural Resources/Agricultural Economics*

MS University of New Hampshire. 1989.  
*Resource Economics*

BA (Honors), McGill University (Montreal, Canada) 1987.  
*Geography/Environmental Studies*

### **Current Positions (as of August, 2005)**

- 1) Director, Real Estate Research Center, University of Nebraska at Omaha (UNO)
- 2) Associate Professor & Baright Chair of Real Estate and Land Use Economics, UNO
- 3) Courtesy Faculty Appointment, School of Natural Resources, Univ. Nebraska-Lincoln

### **Recent Positions**

- Associate Professor of Natural Resource Economics. Dept. of Agribusiness & Applied Economics, North Dakota State University (1997-2005)

- Natural Resource Economist, CATIE/USAID, Costa Rica (1993-97)

### **Current Research Interests:**

Hedonic property valuation, urban planning, rural land appraisal, conservation easements, GIS technology to improve natural resource planning.

### **Current Teaching Assignments:**

Principles of Real Estate, Residential Appraisal, Commercial Appraisal

### **Summary of Research Output**

*Refereed Journal Publications:* 32

*Book Chapters:* 5 *Other publications:* 10

*Working Papers and Manuscripts in Review:* 9

*Generation of Research Funds (1997 to present):* 14 Projects (\$655,000)

## **Complete Employment History::**

### **1. Current Position (Fall 2005 to present)**

Director, UNO Real Estate Research Center  
& Associate Professor & Baright Chair of Real Estate and Land Use Economics  
Economics Department, College of Business, University of Nebraska-Omaha.

**Teach:** Principles of Real Estate, Residential Appraisal, Income Property Appraisal, and Special Topics in Real Estate

**Research:** Real estate trends in Omaha and Nebraska with a focus on using GIS technology to improve the accuracy and utility of property valuation.

**Administration:** Faculty Development Council; Graduate Program Committee, Co-advisor of the Rho Epsilon Real Estate Club, Board of Directors Blue Line Hockey Booster Club.

### **2. Associate Professor of Natural Resource Economics, Dept. of Agribusiness & Applied Economics, North Dakota State University (1997-2005)**

**Taught:** Natural Resource Economics, Environmental Economics, Real Estate, Research Methods, Natural Resource Management Seminar and a Natural Resources Management Capstone Course.

**Graduate Student Supervision:** Major advisor to 5 completed MS students.

**Research:** Non-market valuation, wetlands, conservation easements, flood mitigation, rural appraisal, outdoor recreation, and using GIS technology to improve natural resource planning.

**Administration:** Chair, Department Graduate Program (1998-2003); Curriculum Committee Member, Natural Resource Management Program (1998-2005); President W-1133 Western Regional Research Project (Costs/Benefits of Resource Policies on Public & Private Land); Faculty Advisor, NDSU Hockey Club (2002-2004).

### **3. Natural Resource Economist, CATIE/USAID, Costa Rica (1993-97)**

- Member of a USAID funded watershed management team for Central America.
- Associate Professor: Supervised graduate students and taught both graduate and short courses in *Natural Resource and Environmental Economics*, *GIS*, and *Environmental Impact Assessment*.
- Conducted research on non-market valuation, technology transfer, and the use of GIS technologies for natural resource management in developing countries.
- Coordinated the 'CATIE-EEU-SIDA (Sweden) Agreement on Capacity Building in Environmental Economics in Central America' (annual budget of \$150,000).

### **4. Fish & Wildlife Project Economist, San Carlos Apache Reservation, Arizona (1993)**

Prepared a fish hatchery feasibility report. Made economic inventories of wildlife resources.

### **5. Cartographic Aide, Coronado National Forest, Arizona (1992)**

Built various GIS databases at the district, regional, and wilderness area administrative levels.

### **Complete Employment History Continued:**

**6. Research Associate, School of Renewable Natural Resources, Univ. Arizona (1989-92)**

Conducted research on GIS technology and the valuation of natural resources.

**7. Consultant, CONAL, Nicaragua: GIS planning for the Lake Managua Watershed (1991)**

**8. Research Assistant, Cooperative Extension Service, Univ. of Arizona (1990)**

Evaluated the Feasibility of creating of a statewide GIS compatible information system.

**9. Intern, Pima County 'IMAGIN/GIS' Project: Digitized county land use plans (1991)**

**10. Research Assistant, Univ. Hew Hampshire: Valued groundwater resources (1987-89)**

**11. Research Assistant, McGill University: Prepared a feasibility study of a commercial caribou harvest by the Inuit of Northern Labrador (1986-1987)**

### **Recent Consultancies:**

1. CIAT-United Nations (PNUD). 2004. Valuation of irrigation and drinking water supplies in the Comarapa watershed, Santa Cruz, Bolivia.

2. North Dakota State Water Commission & State Attorney General. 2003. Quantified recreation based economic losses due to USACE Missouri River Management Plans.

3. U.S. Fish & Wildlife Service (2000): Evaluated appraisal procedures of the FWS wetland easement program in the Upper Great Plains.

4. FAO-United Nations (UNDCP). 1998. Valuation of forest resources, Chapare, Bolivia

## **Refereed Journal Articles**

Shultz, S. and N. Schmitz. 2009. Augmenting Housing Sales Data to Improve Hedonic Estimates of Golf Course Frontage. *Journal of Real Estate Research*, 31(1).

Sindt, R. and S. Shultz. 2008. Market Segmentation: The Omaha Condominium Market. *Economics and Business Journal: Inquiries and Perspectives*, 1(1): 26-36.

Shultz, S, and N. Schmitz, 2008.. Viewshed Analyses to Measure the Impact of Lake Views on Urban Residential Property Values. *The Appraisal Journal*: 76(3): 224-232.

Schmitz, N. and S. Shultz. 2008. The Impact of the Conservation Reserve Program on the Sale Price of Agricultural Land *Journal of the American Society of Farm Managers and Rural Appraisers*.

Schmitz, N. S. Shultz, and R. Sindt. 2008. Does a rising tide raise all ships? Single family housing value appreciation across Omaha (2000-2005). *Economics and Business Journal: Inquiries and Perspectives*, 1(1): 37-45.

Shultz, S. and B.Soliz. 2007. Stakeholder Willingness to Pay for Watershed Restoration in Rural Bolivia. *Journal of the American Water Resources Assoc.* 43(4): 1-10.

Shultz, S 2007 . Non-Local Purchases of Agricultural Land for Hunting Purposes. *Journal of the American Society of Farm Managers and Rural Appraisers.* 126-131

Shultz, S. 2007. Differences between agricultural land value surveys and market sales. *The Appraisal Journal*, 75(3) (reprint of a JASFMRA 2006 article)

Shultz, S., N. Schmitz, and J .Leitch. 2007. A Spatial Evaluation of Agricultural Property Tax Inequity Associated with Productivity-Based Assessments. *Journal of Property Tax Assessment and Administration*, 3(3).

Shultz, S. and D. Pool. 2006. The impact of combined grass and wetland easements on agricultural land values in South Dakota. *Journal of Property Economics*, 2(6):41-47 (reprinted).

Shultz, S.2006. Differences between agricultural land value surveys and market sales. *Journal of the American Society of Farm Managers and Rural Appraisers*, 69(1): 8-16 (Awarded the 2006 Golden Quill Award for best research article by the ASFMRA)

Shultz, S. 2005. Evaluating the acceptance of wetland easement conservation offers. *Review of Agricultural Economics* 27(2).

Shultz, S. 2005. Alternative soil productivity measures to equalize North Dakota agricultural taxes. *Journal of Property Tax Assessment and Administration.* 2(1): 5-13.

Shultz, S. and D. Pool. 2005. The impact of combined grass and wetland easements on agricultural

land values in South Dakota. *Journal of the American Society of Farm Managers and Rural Appraisers*. 68(1):110-115. (Awarded the 2005 Golden Quill Award for best research article by the ASFMRA)

Shultz, S. and S. Taff. 2004. "Implicit prices of wetland easements in areas of production agriculture". *Land Economics* 80(4):501-512.

Shultz, S. and S. Taff. 2004. "Calculating wetland easement payments with alternative land value data: A case study of the USFW small wetland acquisition program in the prairie pothole region". *Journal of Soil & Water Conservation* 59 (3):103-109.

Shultz, S. and J. Leitch. 2003. "The feasibility of restoring previously drained wetlands to reduce flood damage". *Journal of Soil and Water Conservation* 58(1):21-29.

Shultz, S. and M. Kjelland. 2002. "Estimating watershed level flood damage in the Red River Valley of the North". *Natural Hazards Review* 3(1):4-11.

Shultz, S. and P. Fridgen. 2001. "Floodplains and housing values: Implications for flood mitigation projects". *Journal of the American Water Resources Association* 37(3): 595-603.

Shultz, S. and D. King. 2001. "The use of census data for hedonic price estimates of open space amenities and land uses". *Journal of Real Estate and Finance Economics* 22(1): 239-252.

Ramirez, O. and S. Shultz. 2000. "Poisson count models to explain the adoption of agricultural and natural resource management technologies by small farmers in central american countries". *Journal of Agricultural and Applied Economics* 32(1): 21-33.

Shultz, S., F. Saenz, and G. Hyman. 1998. "Linking people to watershed and protected area planning with GIS: Case study of the Rio Pacuare, Costa Rica". *Society and Natural Resources* 11(6): 663-75.

Shultz, S. J. Pinazzo, and M. Cifuentes. 1998. "Opportunities and limitations of contingent valuation surveys to determine national park entrance fees: Evidence from Costa Rica". *Environment and Development Economics* 3(1): 131-149.

Shultz, S. J. Faustino, and D. Melgar. 1998. "The adoption and profitability of agroforestry and soil conservation in El Salvador". *Agroforestry in the Americas* 5(20), 22-23.

J. Medina, S. Shultz and S. Velazquez. 1998. "The use of a GIS for decision-making in a degraded watershed". *Agroforestry in the Americas* 5(20), 26-31.

Shultz, S. 1997. "Non-market valuation of natural and environmental resources in Central America and the Caribbean". *CEPAL Review* 63(1):65-76

M. Gomez, O. Ramirez, and S. Shultz. 1997. "The contribution of plantation forestry to the national accounts of Costa Rica". *Central American Forestry Journal* 18(6):18-24.

Shultz, S., J. Faustino, and D. Melgar. 1997. "Agroforestry and soil conservation: adoption and

profitability in El Salvador”. *Agroforestry Today* 9(4):16-17.

Shultz, S., A. Luloff, and D. King. 1991. “The CVM and hedonic pricing: Techniques for valuing a community’s natural resources”. *Journal of the Community Development Society* 22(2): 33-46.

Shultz, S. and B. Lindsay 1990. “The willingness to pay for groundwater protection”. *Water Resources Research* 26(9):1869-1875.

Shultz, S. and A. Luloff. 1990. “The threat of nonresponse bias to survey research”. *Journal of the Community Development Society* 21(2):104-115.

Shultz, S. and J. Regan. 1990. “GIS technology, the 1990 census, and rural data needs”. *The Rural Sociologist* 11(1): 23-29.

### **Book Chapters**

"Floods and Flooding." *Encyclopedia of Water Science*. 2003. Marcel Dekker, Inc., New York.

“The Use of the CVM to Estimate National Park Entrance Fees: An Example From Costa Rica”. Case Study in: *Uncovering the Hidden Harvest: Valuation Methods for Woodland Forest Resources*. 2002. Campbell, B and M. Luckert, (eds). Earthscan Publications.

“Integrating Socioeconomic & Biophysical Data with a GIS to Plan Sustainable Resource Management Efforts in Central America”. *Global Warming & Sustainable Forest Management, Selected Case Studies from the Americas*. 2000. M. Dore & Ruben Guevara (eds), Edward Elgar.

“GIS and Rural Data”. *Rural Data, People and Policy: Information Systems for the 21st Century*. 1994 Christenson, Maurer & Strang (eds,) Westview Press.

“A CVM Application in Two Costa Rican National Parks”. In the Spanish Version of *Economic Analysis of Environmental Impacts*. 1999. Dixon et. al. (eds). Earthscan , London

### **UNO Real Estate Research Center Reports (www.unorealestate.org):**

Single Family Housing Appreciation in Omaha (2000-2008). Shultz. 2009

How Water Resources Limit and/or promote Residential Housing Developments in Douglas County. 2008. Shultz and Schmitz.

Does a Rising Tide Raise All Ships? 2007. Single Family Housing Appreciation Across Omaha (2000-2005). Schmitz, Shultz, and Sindt.

Market Segmentation: The Omaha Condominium Market. 2007. Sindt and Shultz. *Available for*

## **Other Publications**

**Shultz, S.** 2003. "Quantifying wetland restoration and impoundment costs: Facing reality. North Dakota Water 11(7) (September, 2003).

**Symposium Proceedings:** S. Shultz and M. Kjelland. 2000 Strategies to Quantify Watershed Level Flood Damage Over Time & Space. AWRA Symposium on Water Quantity and Quality Issues in Coastal Urban Areas. R. Higgins, (editor) .

**Symposium Proceedings:** Fridgen, P. and S. Shultz. 1999 The Threat of Housing Values in Fargo/Moorhead. Proceedings. AWRA Symposium on Science into Policy, Water in the Public Realm. Eloise Kendy (editor)

**Symposium Proceedings:** Shultz & Lindsay. 1990. Measuring the Public's Perception of Water Resources Using the CVM, in Proceedings, AWRA Symposium on Water-Use Data for Water Resources Management.

Reductions in the economic value of walleye and salmon fishing due to low water levels at Lake Sakakawea, North Dakota. Shultz and R.Rosenberger. 2004. 17<sup>th</sup> W1133 Interim Report. The Economic Feasibility of Spraying Cattail-Choked Wetlands with Glyphosate to Reduce Blackbird Induced Sunflower Damage: A GIS Approach in Stutsman County, North Dakota". USDA-APHIS-Wildlife Services, Bismarck, ND, December, 2002.

Implicit Prices of CRP Enrollments, Wetlands, and Soil Quality in North Dakota. Shultz and D. Lambert. 1999. 12<sup>th</sup> W122 Interim Report.

**Consulting Report.** "An Evaluation of U.S. Fish & Wildlife Service Waterfowl production Area Easement Appraisal Procedures". Realty Division USFWS, Washington, D.C. 81 pp. December, 2000.

**Departmental Report.** "The Feasibility of Wetland Restoration to Reduce Flooding in the Red River Valley: A Case Study of the Maple (ND) and Wild Rice (MN) Watersheds". Agricultural Economics Report # 23, North Dakota State University. 1999.

**Departmental Report.** "The influence of the threat of flooding on housing values in Fargo North Dakota and Moorhead, Minnesota". Agricultural Economics Report # 417, North Dakota State University. 1999.

**Project Report.** "The Collection of GIS-Based Data in the Maple (ND) and Wild Rice (MN) Sub-Watersheds of the Red River Valley. Prepared for the EPA (via the N.D. State Water Commission and the International Joint Commission Red River Basin Taskforce. 1999.

## **Current Working Papers and Recent Presentations:**

The Economic Value of Recreation on the Niobrara River: 1) NRD-NGPC Meeting in Valenine, NE, May, 2008; 2) UNL Water Center Colloquium, October, 2008.

Mapping and Valuing Irrigation for Estimating the Cost of Irrigation Retirement: NARD Annual Conference, Lincoln, February, 2009; Holdredge Water Conference, February, 2000, USDA-CSREES Water and Water Quality Conference, February, 2009; Western Agricultural Economics Association Summer Meetings, June, 2008.

How Water Resources Limit and/or Promote Residential Housing Developments in Douglas County. Douglas County Board of Commissioners Meeting, April 2008.

GIS Spatial Analyses of Commercial Real Estate Data. Short course and research seminar presented to the **Mid-Continent Meeting of Society of Industrial and Office Realtors**. September 21, 2007, Omaha, NE.

Shultz, S. and N. Schmitz. 2007. "Modeling Neighborhood Level Price Appreciation: A Comparison of Methods and Levels of Spatial Scale". *American Real Estate and Urban Economics Association 35<sup>th</sup> Annual Mid-Year Meeting*, May 29-30, 2007. Washington DC.

Shultz, S. Homeowner's preferences for lake views, LID's and floodplains in Omaha. *2007 UNL Water Colloquium*, Lincoln, NE. October 11, 2007

Shultz, S. and N. Schmitz. 2007. "Augmenting MLS Data to Improve Hedonic Estimates of Golf Course Values". *The American Real Estate Society 23<sup>rd</sup> Annual Meeting*, April 12-14, 2007.

Schmitz, N., S. Shultz, and R. Sindt. "Does a Rising Tide Raise All Ships? Single Family Housing Appreciation across Omaha (2000 – 2005)." Paper Presented: *Nebraska Economics and Business Association "40<sup>th</sup> Annual Conference*." Hastings, Nebraska. October 26, 2007.

Shultz, S. and N. Schmitz. 2007. "The Impact of Rural Water Supply Systems on Property Values." Paper Presented: Universities Council on Water Resources/ National Institute of Water resources Annual Conference: *Hazards in Water Resources*. Boise Idaho, July 24-26, 2007.

Shultz, S. "Integrating Water Management Research with Land Valuation Modeling Across Nebraska" *UNL Water Center Spring Seminar*. January 31, 2007.

Shultz, S. and N. Schmitz. Neighborhood Price Appreciation and Single-Family Mortgages In Omaha (2000-2006). *NIFA 5th Annual Affordable Housing Deal Maker's Marketplace*. January 24, Omaha, NE.

Shultz, S. and N. Schmitz. 2006. "Using Spatial Information on Land Values in Targeting Conservation Practices." Paper Presented: *Heartland Region Conference* "Targeting Critical Areas for Implementation of BMPs" Roundtable, Jan 9-10, 2007.

Shultz, S. and R. Rosenberger. "Reductions in the economic value of walleye and salmon fishing due to low water levels at Lake Sakakawea, North Dakota. *67 Midwest Fish and Wildlife Conference (Economic & Social Values)*. December 3-6, 2006. Omaha , NE.

Shultz, S. "An assessment of USFWS wetland easement payment values in North Dakota. *67 Midwest Fish and Wildlife Conference (Economic & Social Values)*. December 3-6, 2006.

Shultz, S. and N. Schmitz, 2006. "The Value of Irrigation in the Republican Watershed Based on Site-Specific Details of Sold Agricultural Land (2000-2005)." Paper presented at the *2006 UNL Water Colloquium*, October 27, 2006. Lincoln NE.

Schmitz, N. and S. Shultz, 2006. "A GIS-based Approach to Target Low Cost Agricultural Land Sensitive to Degradation." Paper presented: *Managing Agricultural Landscapes for Environmental Quality*. Soil and Water Conservation Society, Oct 11-13 2006.

Shultz, S. and N. Schmitz, 2006. "Improving the cost-effectiveness of USFWS wetland easements through the mapping of agricultural land values across landscapes." Paper presented: *Managing Agricultural Landscapes for Environmental Quality*. Soil and Water Conservation Society, Oct 11-13 2006.

"The Importance of digitizing rural land sales data: Evidence from North Dakota and Nebraska." Annual Meetings of the W-1133 Regional Research Project (Costs and Benefits of Public Land...). February 22, 2006, San Antonio, Texas.

"Satellite Imagery and Digital Soil Surveys to Improve Land Valuation in North Dakota" ND STAR-NASA Conference: 'Space on the Prairie'. Rural Technology Center, UND. 2003

"NASS Satellite Imagery Based Crop Classifications to Spatially Quantify Sunflower Production In North Dakota". National Sunflower Association Sunflower Research Forum, 2003.

"Impacts of Drought on Lake Sakagawea Recreation" .Executive Briefing on Drought Preparation, Bureau of Reclamation and the ND Water Education Foundation. 2003.

"Factors influencing the adoption of USFWS Wetland Easement Offers". Annual AAEA Meetings, Montreal Canada, 2002.

" Floodplain Risk and Housing Values in Fargo/Moorhead: Lessons for Cost Benefit Analyses of Flood Mitigation Projects." Water Science and Decision Making. Red River Basin International Water Conference. 2003.

Keynote Address: "Using GIS technology for land valuation in rural North Dakota" ND Chapter, American Society of Farm Managers and Rural Appraisers. Fargo, ND, 2001.

"Strategies to Quantify Watershed Level Flood Damage Over Time & Space". AWRA Annual Water Resource Conference, Miami FL, 2000.

“Sustainable Forestry as a Weapon in the War on Drugs: Case Study from the Tropics of Cochabamba, Bolivia”. Intl. Symp. on Society & Resource Mgmt., Bellingham WA, 2000.

## **Research Grants & Projects: 1997-Present**

- \* 2008. **Nebraska Game and Parks Commission**. Economic and Social Values of Recreation on the Niobrara National Scenic River (\$63,000)
- \*2007. Douglas County, NE **the USGS (via the NU Water Center)**. How Water Resources Limit and/or Promote Residential Housing Developments in Douglas County. (\$40,000)
- \*2007. **USDA-NRI (Water & Watershed Program)**. Payment Incentives Required for Irrigation Retirement Programs (\$95,000)
- \* 2007. **USGS 104B Nebraska Water Research Center**. Improving Estimates of the Value of Irrigated Land in the Republican Watershed (\$12,791)
- \* 2007. **NIFA Housing Study Grant Program**. ‘Community Development and Property Value Appreciation in Omaha (2000-2006)’. \$35,005
- \* 2005. **USGS 104G-Nebraska Water Research Center**. The Impact of Rural Water Supply Projects on Property Values.. PI. \$62,728
- \* 2005. **UNO-UCR**. Digitizing and Evaluating Rural Land Sales in the Omaha-Lincoln Region. PI. \$4,200
- \* 2005. **North Dakota Water Resources Institute**. Quantifying the Impact of wetlands and wetland easements on land value in the Prairie Pothole Region. PI. \$12,000
- \* (2003-04). **National Agricultural Statistics Service**. The Quantification and Correction of Differences in Agricultural Land Value Statistics. PI. \$26,000
- \* (2003) **ND State Water Commission & ND Game and Fish Dept**. Economic Damage Associated with Reduced Recreational Opportunities on Lake Sakakawea due to USACE Missouri River Management Plans. PI. \$43,000
- \* (2003) **Red River Basin Institute**. The Impact of Floodplain Location on Property Values in Fargo in Order to Better Evaluate Flood Mitigation Projects. PI. \$23,000
- \* (2003) **Energy and Environmental Resource Center**. The Estimation of Township Level Land Values for Water Impoundment Programs in the North Dakota and Minnesota Portions of the RRV. PI. \$19,550.
- \* (2002). **NASA & Ozbun Economic Development Award**. ‘Assessing the taxable value of agricultural land in North Dakota using satellite imagery & digital soil surveys. PI. \$25,000
- \* (2002). **USDA/Wildlife Damage Services**. The Economic Feasibility of Spraying Cattail-Choked Wetlands with Glyphosate to Reduce Blackbird Induced Sunflower Damage PI. \$24,000

- \* (2002) **NDSU Grant Program**. Wetland Restoration Costs in ND and MN. PI. \$3,500
- \* (2000). **United States Fish & Wildlife Service**, Contract # 6081-0P040: Wetland easement study in the Prairie Pothole Region. Principal Investigator/Consultant: Steven Shultz. 2000. \$81,000
- \* (1998). **United Nations Development Commission** (UNDCP) and the Food and Agricultural Organization (Valuation of forest resources in the Chapare region of Bolivia: \$10,000)
- \* (1997-1999). **International Joint Commission**. “The feasibility of wetland restoration for flood control in the Red River Valley”. Principal Investigator Jay Leitch. Co-Principal Investigators **S. Shultz** and G. Padmanabahn. Total research grant: \$94,000.

### **Awards:**

- **Outstanding academic research article** in 2008. The Appraisal Journal
- **Golden Quill Award 2006:** Outstanding research article in 2006. Journal of the American Society of Farm Managers and Rural Appraisers.
- **Golden Quill Award 2005:** Outstanding research article in 2005. Journal of the American Society of Farm Managers and Rural Appraisers.
- **Outstanding Masters Thesis**, 1989. Northeast Agricultural & Resource Economics Assoc.
- **Outstanding Achievement Award**, 1988. American Water Resources Association Symposium (Water-Use Data for Water Resources Management)

### **Professional Memberships:**

- W-1133 USDA Regional Hatch Research Project: ‘Costs and Benefits of Resource Policies on Public and Private Land’. Served as President, 2004-05
- American Agricultural Economics Association
- American Water Resources Association
- Soil and Water Conservation Society
- American Society of Farm Managers and Rural Appraisers (2000-2008)
- American Real Estate Society
- Omaha Area Board of Realtors (affiliate membership)

