

# TEXAS REALTOR®

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May 2023 \$3.50

## MAKE YOUR CASE

A great listing presentation leads to more clients and smoother transactions

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TEXAS REALTORS

TREC's new advertising compliance program + Advertising rules you must follow p. 14

Fresh ideas for your next open house p. 12

Should your rental property have an electric vehicle charger? p. 20

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# TEXAS REALTOR®

May 2023-Volume 76-Number 4

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**CONTACT THE EDITORS**  
editor@texasrealtors.com  
512-480-8200  
P.O. Box 2246  
Austin, TX 78768-2246

**ADVERTISING SALES**  
Mohanna Sales Representatives  
214-291-3648  
texasrealtorsinfo@mohanna.com

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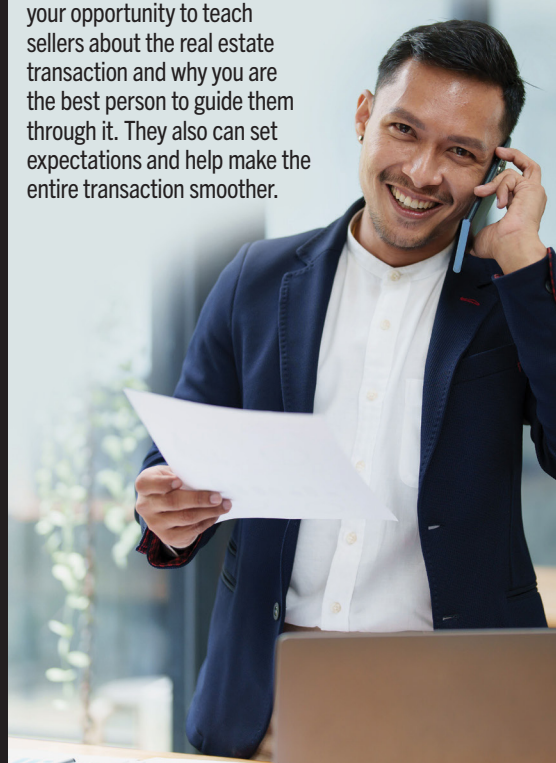


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by Joe Olivieri

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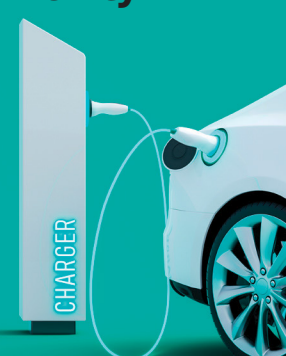


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by Joe Fisher

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# INSIGHTS



“We bring expertise and experience that legislators respect—information to help them make better laws.”

## Chairman’s message

One thing I never imagined when starting my real estate career was that I would one day sit behind a microphone at a committee hearing at the Texas Legislature explaining to elected officials how beneficial or harmful a proposed bill could be. But that’s where I sometimes find myself these days.

Testifying at the Capitol is a critical part of our association’s advocacy efforts. Why? Because committees at the Statehouse make or break most proposed bills. With so much at stake, you can rest assured that no one who represents Texas REALTORS® goes to the Capitol and wings it.

Those of us who testify—association officers, REALTORS® with expertise in particular areas, and Texas REALTORS® staff—come with prepared remarks. We have talking points to address anticipated questions. Association staff coordinates all testimony to ensure Texas REALTORS® is speaking with a unified, effective voice. As you know, our association’s legislative positions start from grassroots input and committees, and then they are adopted by our Executive Board. Every time we testify, we use that carefully crafted foundation as the basis of our remarks.

If you’re picturing the contentious scenes that sometimes play out in the U.S. Congress, let me paint you a different picture. The hearings we participate in are usually cordial and productive. After reading a brief statement on our association’s position, we may field questions from legislators. Some senators and representatives seek clarifications, while others explore positions that don’t mesh with ours. Sure, a loaded question may come our way—and we’re ready for it—but these are nothing like the headline-grabbing investigative hearings you see in the U.S. Congress.

When making our remarks, we provide insights on the positive or negative ramifications of a proposal. We bring

expertise and experience that legislators respect—information to help them make better laws. They need to know details that we understand better than anyone about how a bill will place new burdens on homeownership, make real estate transactions more expensive or complex, or erode property rights. Make no mistake—some of the most important work we do is to point out which legislation should not pass. Conversely, legislators get our insights on bills that should become law to strengthen property rights, create opportunities for more Texans to enjoy property ownership, and foster a favorable business environment in our state.

As I write this, we have six weeks left in the 88<sup>th</sup> Legislature. No one ever knows what twists and turns a session may take. But I can promise you this: Our association does everything possible to ensure a favorable outcome for REALTORS® and all Texans. Our efforts begin between legislative sessions with our political involvement and TREPAC support for candidates. During the session, we shift to direct lobbying, grassroots mobilization, mobile alerts, calls for action, legislative contact team engagement, and, yes, sitting in committee rooms at the Capitol waiting for our turn to get behind the microphone. When we testify, our elected officials may hear one person speaking, but they know that individual represents the 150,000-plus Texas REALTORS® working hard every day to keep our state the best in the nation to transact and own property.

**Marcus Phipps**



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# GOVERNOR APPOINTS 3 TO TREC



Gov. Greg Abbott in April appointed three people to the Texas Real Estate Commission to replace outgoing commissioners. TREC has nine total commissioners: six must be licensed real estate brokers, and three must be members of the general public who are not regulated by the commission.

**The three appointees are:**

- **Chance Brown [top]** of Cypress, a member of Texas REALTORS®, is Broker/Owner of CB&A, REALTORS®, a residential real estate firm with offices in Houston and Austin.
- **Renee Harvey Lowe [center]** of Clarksville, a member of Texas REALTORS®, is Broker/Owner of Century 21 Harvey Properties in Paris.
- **Stuart Bernstein [bottom]** of Austin, a member of the public, is Owner/Partner of CapRidge Partners.



Their terms run through Jan. 31, 2029.

# Can We Count on You?

## Volunteer now for a Texas REALTORS® Committee

Texas REALTORS® is stronger when members work together. The association needs you to lend your voice and expertise to a committee. Serving on a committee is a great way to engage with your association and members from across the state.

Applications are now open to apply for one of the 23 Texas REALTORS® committees that serve you and the real estate industry in areas such as public policy, technology, legal issues, real estate specialties, and many more.

Every voice matters, and every person—whether a brand new REALTOR® or somebody who has been practicing real estate for many years—has a unique perspective to offer.



Visit [texasrealestate.com/countmein](https://texasrealestate.com/countmein) to get involved today! Applications are open until June 30.



REALTORS® from across Texas hit the beach on South Padre Island in April for the 2023 Texas REBar Camp. Topics—which were picked by attendees—included methods of REALTOR® political engagement and how AI such as ChatGPT will affect real estate.



# BUSINESS

## ARE YOUR CLIENTS PREPARED FOR HURRICANE SEASON?

The Atlantic hurricane season runs from June 1 to November 30. You can expect, on average, six hurricanes to form from 12 tropical storms, according to the National Weather Service.

Whether you and your clients live on the Texas coast or far inland, the time to prepare for hurricanes is now. Houston REALTOR® Michica “Mish” Guillory offers this advice, supplemented with additional information from NWS and the National Oceanic and Atmospheric Administration (NOAA).

### LEARN MORE ABOUT PREPAREDNESS

**Flood Smart:** [floodsmart.gov](https://floodsmart.gov)

**National Oceanic and Atmospheric Administration:** [noaa.gov/hurricane-prep](https://noaa.gov/hurricane-prep)

**National Weather Service:** [weather.gov/safety/hurricane](https://weather.gov/safety/hurricane)

**Ready:** [ready.gov/hurricanes](https://ready.gov/hurricanes)

Michica “Mish” Guillory is the 2023 Texas REALTORS® Commercial Committee chairman. She owns The Guillory Group School of Real Estate and is the broker of boutique brokerage The Guillory Group.



## HURRICANE WARNING

- Check Your Insurance**
  - Do you have enough coverage to replace anything the storm damages or destroys?
  - Does your policy cover wind damage?
  - Do you have hurricane and flood insurance? It has a 30-day waiting period.
  - Do you have coverage if you have a swimming pool?
- Prepare Your Home**
  - Is your home up to code?
  - Cover windows and secure doors, especially the garage door
  - Bring patio furniture inside
- Turn Off the Gas to Outdoor Fixtures**
- Trim Dead or Damaged Tree Branches**
- Find a Safe Place to Protect Your Car From Flooding**
- Gather Supplies**
- Keep Cash on Hand To Buy Needed Items if the Power's Out**
  - Have three days' worth of non-perishable food and medicine for each family member
  - Have more than three days' worth of water
  - Make an emergency kit
  - Keep flashlights, radios, and solar-powered USB chargers handy
  - Fill up your car's gas tank before the storm
- Buy Life Vests In Case of Extreme Flooding**
  - During flooding events, water levels may rise to the point where you may need to be evacuated by boat. Water levels during past storms have reached the roofs of houses.
- Store Important Documents, Electronics, and Keepsakes in Watertight Containers**
- Have an Evacuation Plan**
  - Learn if you are in a hurricane evacuation zone
  - Pack a bag of supplies, essential documents, and possessions you can access on short notice
  - Know where you would go if you had to evacuate
  - Plan routes and backup routes to get to safety
- Research Where You Can Take Your Pets**
- Help Clear Storm Drains In Your Neighborhood**
- Check In With Your Neighbors**
  - Help them prepare
  - Help them evacuate if needed
  - Follow up after the storm



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# Meet NAR's 30 Under 30 Honorees From Texas

Delanee Clark and Weston Jenkins were named to NAR's Class of 2023 30 Under 30. They told *Texas REALTOR*® magazine about how they got into the business and how they are progressing in their real estate journey.



## DELANEE CLARK [above, left]

Delanee Clark is a sales agent with RE/MAX Landmark - Frank Roberts Land & Luxury Team in Terrell. In 2022, she had 37 individual transaction sides and \$20.1 million in sales volume. Clark was raised on a ranch in northeast Texas and grew up visiting her family's commercial properties.

- “ I specialize in land, farm & ranch properties. I love helping people who are experienced in ranching, hunting, and fishing or people who are looking for an escape from city life to find their perfect property.
- “ My favorite part of working in farm & ranch is the people. They are some of the most kind and genuine people you'll ever meet. It brings me so much happiness to see my clients excited for new land and to have a place for their family and friends to grow, hunt, and fish.
- “ Farm & ranch is a very niche product. Life experiences of being raised on a ranch hunting, fishing, working cattle, and riding horses allow me to connect to clients on a deeper level and provide additional insight. Some of these cowboys will tear you to shreds if you don't know what you're talking about. I constantly listen and always end up learning a little something while making new friends.
- “ I overcome the “young female” objection daily by proving I am knowledgeable, hardworking, and up to date in my marketing skills. In the four years of being licensed, I've doubled my production three years in a row, which helped me make the RE/MAX Hall of Fame in my third year selling real estate and RE/MAX 40 Under 40.
- “ I distinguish myself through hard work, honesty, and integrity. My goal is to leave a positive impact in my clients' lives before, during, and after a transaction.
- “ My best advice for a new agent is to get a good mentor and brokerage that provides training. Don't just go with a company that tells you you'll earn x amount in your first year. Go with a brokerage that will teach you the proper tools and care about your success.

## WESTON JENKINS [above, right]

Jenkins is a sales agent with Texas Landmen in Boerne. He ended 2022 with 30 individual transaction sides and \$51.9 million in sales volume. Jenkins's advice to agents is to never throw in the towel; you're never out of the fight until you tell yourself you are.

- “ I've been around real estate my whole life. My grandpa had a brokerage in Beaumont for 40 years. It's what I've wanted to do since I was a teenager.
- “ My favorite part of real estate is helping people achieve their lifelong goal of owning a farm or ranch. I think of myself as a mentor to clients, helping buyers long after the sale with any connections they need and getting any type of animals on the ranch.
- “ The most important lessons I've learned are consistency and perseverance. It's about going to work and following up. It's about doing the best you can. When I fail, I try to fail forward.
- “ I would describe my approach to real estate as friendly and aggressive. I want to make clients my close friend when I'm working with them. But aggressive in that I follow up quite a bit. I hit the phones to let them know I'm with them every step of the way.
- “ Inspired by my cousin who was born with Duchenne muscular dystrophy, I created Disabled Outdoorsmen USA in 2017 to help change lives through the healing power of the outdoors. We focus on giving people with a disability the opportunity to achieve their dreams and participate in activities like hiking, bike riding, sightseeing, and fishing.
- “ My biggest lead generator is word-of-mouth marketing. I ask all my clients to refer me to a friend or family member if they're satisfied with my services. About three-quarters of my previous clients provide me with another lead.
- “ Adhering to high professional standards each day has allowed me to achieve a successful real estate career specializing in farms and ranches and growing a nonprofit that works to bring people together from across the world.

Installing carpet in a home typically costs **\$3.50 to \$11 per square foot**, according to [homeadvisor.com](https://www.homeadvisor.com). To cover 500 square feet, materials and installation could cost \$1,750 to \$5,500. Carpeting lasts five to 15 years on average, with high traffic areas wearing down faster than low traffic areas.

# LEGAL & ETHICS

## Saving text messages helps protect you in E&O claims.

In today's real estate market, many clients expect you to text them. Recent data shows that communication via text message is important to 72% of Texas buyers. But while texts may be convenient, they can be risky if an errors & omissions claim arises, according to Barney Schwartz, Senior Vice President at Assured Partners, a Texas REALTORS® risk management partner.

Consider these steps to protect yourself if you text clients:

### Avoid emojis

Schwartz warns agents and brokers to avoid emojis in business communications as they can be misinterpreted. Emojis can cause problems later if you are trying to defend yourself as part of an E&O claim. Does that thumbs-up emoji mean your client understood what you said, agreed with you, or simply received your message? What does that smiley face mean?

### Save your texts

"I always remind people that most E&O claims happen six months to a year after the transaction, not a week later," Schwartz says.

Documentation is one of the best ways to protect yourself against E&O claims. If you text your clients that they should get a home inspection and they don't get one, you will not be able to prove you made that suggestion without a copy of that text message.

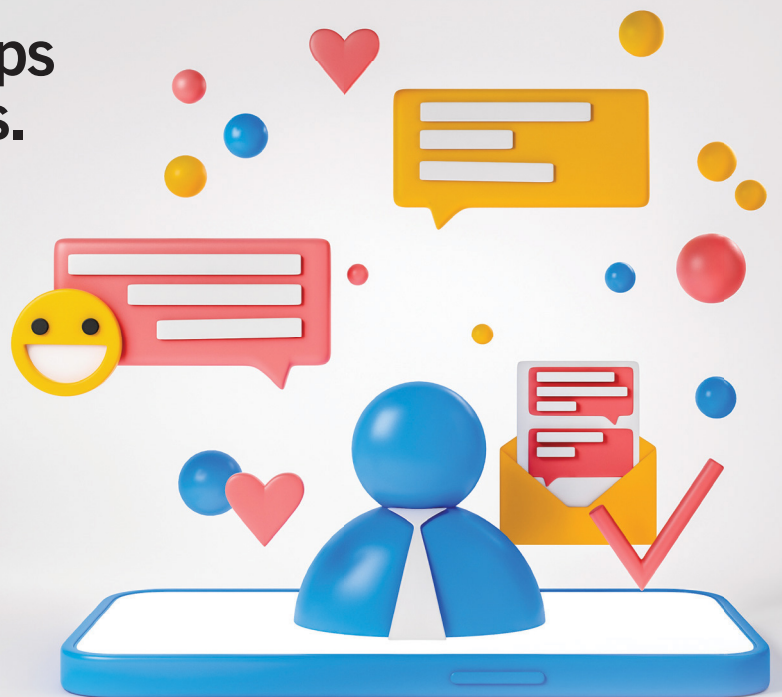
You want to save all written communication with your client, including text messages, in your client's file. Keeping messages on your phone is not enough. If you lose or break your phone or have a technical mishap, the messages would be gone.

Schwartz recommends taking screenshots of texts. That way, the name and phone number are visible or can be matched with info in your contacts. You can then back up those screenshots securely and save them for as long as your firm's retention policy requires.

### Consider email

You can use email to reinforce and expand on your text communications. Emails are often longer than text messages, providing a better format to explain complex steps and allowing you to easily attach documents.

Another option is to follow up a text conversation with an email summarizing your texts and identifying the action items you'll take as a result. You could



even include screenshots of the text conversation as an additional record.

### Don't rely on one system

Choose a secure system to back up your text messages and other important documents. Having an offline copy in an external hard drive is a good idea.

If your backup is connected to the internet or automatically backs up to the cloud, your files may be at risk if your computer is infected with ransomware. If ransomware encrypts your files and your computer automatically backs up to the cloud every day, soon your backup files will match the encrypted computer files.

When using a system that backs up files online, Schwartz suggests using a company that keeps previous versions of your files for 45 to 90 days. That way you can access versions of your files not infected with ransomware.

### Think big picture

Part of your job as an agent is to provide clients with information to help them make decisions and to document how you provided that information. Schwartz asks: Does a text message provide that level of documentation?

"Everyone assumes that they aren't going to get sued," Schwartz says. "Everyone thinks, 'If I say and do the right things, nothing will happen to me.' And that's just not the case."



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## What are the rules about how quickly I must remove a listing from a website or an MLS once it has sold?

The Real Estate License Act, TREC rules, and NAR's Code of Ethics prohibit any misleading or false advertisements. TREC Rule 535.155 (d) (15) states that advertising a property 10 days or more after the closing without including the current status of the property would be misleading or likely to deceive the public. REALTORS® would need to check with their local MLS to see what their specific deadlines are for updating status changes. If a real estate license holder advertises listings on the MLS or internet and fails to remove or update the listings within the applicable period of time after the listing sells, the license holder could be accused of misrepresenting the status of available property in the advertisement. A real estate license holder might also be accused of misleading the public to believe that the license holder has an inflated number of listings. Therefore, advertisements on the internet that concern listed properties should be promptly removed after the listing sells.



## Fact or fiction?



*A closing gift you give to a client must not exceed \$50 in value.*

**FICTION.** There is no Texas Real Estate Commission rule restricting the value of closing gifts where there is no expectation of a referral and no actual referral has been made. The \$50 limit applies to gifts for referrals from unlicensed individuals.

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# BEWARE OF RISKS WITH SHOWING SERVICE APPS

You're probably familiar with showing services—companies you can pay to show a listing to your clients. The rules when you use a service or app are the same as when you directly hire another license holder to show a listing for you. Before using a showing app or service, make sure you are not violating The Real Estate License Act (TRELA) or TREC rules. Consider these questions before proceeding:



### Do I need written consent from my broker?

Yes. You need your sponsoring broker's written consent to get paid or to pay another license holder for brokerage activities, which includes showing properties. And remember, payments received by or paid to a license holder must go through the license holder's sponsoring broker.

### Who does the showing agent represent?

Brokers, either individually or through their sponsored agents, can represent sellers, buyers, or both as an intermediary. There is no non-representation or "showing agent" status recognized in TRELA or TREC rules. Therefore, it is important for the hiring agents and their clients to understand who the showing agent represents when showing a property to a buyer.

The first step is to determine whether the showing agent's sponsoring broker is already representing either the buyer or the seller. If not, the showing agent is acting as a subagent. This means that the showing agent is not representing the buyer but instead is representing the seller and owes a fiduciary duty to the seller. It is important that the buyer is informed of this relationship and consents to the showing agent's assistance under these conditions.

When the showing agent's broker is already representing either the buyer or seller, there is no subagency relationship. Instead, the showing agent owes a fiduciary duty to the client being represented by their sponsoring broker. Still, it is important for the showing agent to disclose to the buyer whether the showing agent is representing the buyer or seller. It is best to make that disclosure in writing signed by the buyer. Agents can use the *Representation Disclosure* (TXR 1417) for this purpose.

### Are any additional disclosures required?

In addition to the showing agent clearly communicating who he or she represents, there may be additional required disclosures.

For example, the showing agent must give the buyer an *Information About Brokerage Services* (TXR 2501, TREC IABS 1-0) form, unless the showing agent knows for certain the buyer is represented by the hiring agent.

Additionally, if the showing agent is aware of any defects that would be a significant factor to a reasonable buyer, the showing agent must disclose those defects to the buyer.

### What are the showing agent's responsibilities when showing the property?

Agents must always treat parties to a real estate transaction fairly and honestly. Beyond that, the showing agent's responsibilities to the buyer depend on the capacity in which the showing agent is operating. Agents representing clients must perform the minimum duties outlined in the IABS, which include answering the client's questions. Showing agents acting as subagents are not required to answer the buyer's questions since the buyer is not their client. These limitations should be communicated to the buyer prior to the showing.

## Your Forms



Commercial buyers and sellers may use the **Commercial Contract Amendment (TXR 1932)** to change the terms of a Texas REALTORS® commercial contract form. The parties can use the form to adjust the sales price, property description, seller's repairs, feasibility period terms, financial deadlines, closing date, and expenses. The buyer may also use the form to waive the right to terminate the contract. The *Commercial Contract Amendment* may be used with commercial transactions and is one of more than 40 commercial forms available to members of Texas REALTORS®.



# MY ASSOCIATION MY BENEFITS



## TAKE YOUR BENEFITS ON THE ROAD

As a member of Texas REALTORS®, you get discounts that make traveling easy as 1-2-3. Get even more value from your dues by taking advantage of these benefits today!

- AAA Texas gives you peace of mind with its 24-hour roadside service. You'll be covered in any car, SUV, or pickup truck, even if you are not the driver. Use your Texas REALTORS® discount to join for as little as \$45 your first year.
- Enterprise and National have you covered next time you need a rental vehicle for business or pleasure. Get members-only discounts at one of hundreds of locations across the country. Their Clean Pledge Promise guarantees you a freshly cleaned vehicle every time you get behind the wheel.
- Whether traveling for business or pleasure, HotelPlanner can provide you the best deals at the best hotels. Save up to 65% at over one million hotels worldwide."

In addition, the REALTOR® Code of Ethics and professional standards are what set you apart from license holders who don't belong to the REALTOR® association. Learn more at [texasrealestate.com/benefits](https://texasrealestate.com/benefits).



**Bill A.**

*Member of Texas REALTORS® since 2006*

# Fresh Ideas to Make Your Next Open House a Hit

by Joe Fisher





## Would you like your next open house to stand out? Want to increase foot traffic, generate more interest in the property, and make a positive impression on people who could become future clients? Check out these ideas for your next open house:

### Make It an Event

You can do better than a vegetable tray and a bag of cookies. Instead, partner with a nearby restaurant, food truck, coffee shop, or caterer to generate buzz and create an exciting event in the neighborhood. Now your open house has more guests, those guests receive high quality food and drinks, and the vendor receives local promotion. Everyone wins.

### Invite the Neighbors

Your buyer—and future potential clients—could be right next door. Personally invite neighbors surrounding your open house location. Not only will they want to see the home, but they may also reach out to their friends, family, and coworkers who may be looking to buy a home in the area.

### Lessen the Mess with Shoe Covers

Whether you supply a box of shoe covers for visitors to slip on or you invest in an automatic shoe cover dispenser, minimize the dirt visitors track into your open house. It keeps the sellers' floors or rugs spotless and makes cleaning easier at the conclusion of the event. This also shows prospective sellers the level of detail you will bring if they hire you in the future.

### Make Signing-In a Better Experience for Visitors and Yourself

Replace paper and illegible handwriting with a digital sign-in experience. A tablet, laptop, or a QR code visitors can scan with their phones makes it easy for people to fill out the sign-in sheet. Digital sign-ins also save you the time it takes to transfer handwritten information into your database. Make sure you give visitors a reason to share their contact details with you, such as information you will send them about that property and other local real estate data.

### Play Up What Makes the House Special

Maybe your sellers' property has desirable features that are not noticeable on first viewing, or you can't be present to tell every guest about the house's best qualities. You can place signs or sticky notes in certain rooms or on appliances to explain what people would enjoy if they lived there. These signs don't need to be comprehensive; keep them simple and engaging.

### Virtually Stage the Rooms

Staging rooms can take time and money. Virtual-staging services make it easier by creating photos of rooms staged in different ways that visitors can view by scanning a QR code on their phones. Guests will have an easier time imagining that front room as a bedroom, office, or entertainment center with virtual-staging images. Clearly communicate that the photos are virtually staged, so there is no misunderstanding about what visitors are viewing.

### Spotlight Your Brand

You are hosting the open house to find potential offers for your clients, but don't sell your own business short. Have personally branded items around the house, such as water bottles, doormats, and business cards with your name and contact information. Many visitors will not make an offer on the house, but all of them can leave with you in mind as their future agent.

### The House Is Not the Only Thing That Has To Have a Price Tag on It

If your sellers have an "everything must go" mindset, see if they want to put price tags on their furniture. Visitors can check out the house while considering a furniture purchase. Keep in mind that this can create distractions from your main purpose, so consider bringing an assistant to deal with visitors interested only in the furniture.

### Art on Display

Work with a local artist to provide art pieces to put on the walls or around the house. It can give the property some pop while also bringing in more visitors. The artist can invite friends, family, and other artists to the open house to come see the pieces of art and maybe find interest in your sellers' property.

### Leave Your Visitors a Gift To Remember You By

Give your guests goodie bags with information packets about the house and everyday items like pens, markers, notepads, magnets, etc., branded with your information. Take it one step further by making the bag itself a gift—a personally branded tote bag that can be used on multiple occasions.

### Collaborate With Other REALTORS®

Collaboration could be the key to attracting more visitors and finding a buyer at your next open house. Work with other REALTORS® to host nearby open houses on the same day.

### Go Live on Social Media

Many social media channels offer a live feature. During your next open house, go live to your followers and showcase the open house you are hosting. Give them a walkthrough tour like you would in a one-on-one situation, pointing out features and facts about the house. This can create online buzz about the property, and the video will remain on your feed after the livestream ends.

### Follow Up!

Your work is not done after the open house ends. Send emails or texts to interested parties as soon as you can. (You can prepare these ahead of time so all you have to do is fill out contact info and send.) Even people who didn't express interest in the property deserve a follow-up. Thank them for coming, ask for their feedback, and find out if you can be of further assistance. This opens a communication channel you may be able to use to build awareness and attract future business. ★

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**JOE FISHER** is Marketing Specialist for Texas REALTORS®.

# What You Need to Know Before Promoting Properties or Yourself



Without advertising, how would prospects find you or available properties? There are many rules governing your ads—standards you must follow in the NAR Code of Ethics and regulations from the Texas Real Estate Commission.

While TREC and the REALTOR® association are not proactively policing your advertisements, it's your responsibility to get them right. Any missteps can lead to an ethics or TREC complaint that at best will be a hassle and could result in a punishment or fine.

Review these frequently asked questions to make sure your advertisements meet all requirements.



## THE BASICS

### What must my ads include to comply with TREC rules?

All license holders' advertisements must include the license holder's name or team name. Ads also must include the broker's name in at least half the size of the largest contact information for any sales agent, associated broker, or team name contained in the advertisement. The broker's name can be the name on the broker's TREC license, an alternate name registered with TREC (if the broker is an individual), or an assumed business name registered with TREC. Contact information can be anything used to contact a license holder, such as the license holder's name or phone number.

### What does the Code of Ethics require in my advertisements?

Article 12 of the NAR Code of Ethics requires your firm and status as a real estate professional in all advertisements.

According to NAR's *Professionalism in Real Estate*

*Practice* publication, "This may be accomplished by including the terms REALTOR®, REALTORS®, or by disclosing their status as a licensed broker, appraiser, property manager, or other real estate professional." A professional standards hearing panel determines whether REALTORS® have violated Article 12 in their advertising.

About 5% of TREC complaints in 2022 related to advertising

## RULES ABOUT NAMES

### Can I use a nickname or my middle name in my advertising?

TREC calls these alternate names. Before using them in your ads, you must register them with TREC. You do not need to register a name that is a common derivative of the name on your license, such as Bill for William.

### Can I use alternate names other than my nickname or middle name in my advertising?

Yes. However, before using an alternate name, it must be registered with TREC using the *Notice of Alternate Name Used by a Sales Agent or Broker License*.

### Can I use an assumed business name of my broker in my advertising?

Yes. However, before a broker, associated broker, or sponsored sales agent starts using a broker's assumed business name in an advertisement, the broker must register the name with TREC and the broker must provide written evidence of legal authority to use such name in Texas, such as registration of the name with the secretary of state's or county clerk's office. A form to register a broker's assumed business name, *Notice of DBA or Assumed Name for a Broker's License*, is available on TREC's website.

### Can a sales agent who is the owner or president of a brokerage use that title in advertising?

No. Even though the sales agent may hold such a title, using it in advertising implies the sales agent is responsible for the operations of the brokerage. Similarly, a sales agent cannot use the title CEO, COO, or other similar titles in advertising. Remember, this extends to email or website addresses.



TEXAS REAL ESTATE COMMISSION

## TREC Launches New Advertising Compliance Program

The Texas Real Estate Commission has launched a new program to streamline how it handles advertising violations. Because advertising complaints can often be easily remedied by the license holder, TREC has created a process that encourages compliance rather than focusing on punishment.

The commission's updated complaint form includes a checkbox to indicate whether the complaint deals with advertising issues.

If TREC staff determine the complaint is only about advertising violations, the complaint can be handled at TREC headquarters and not by a field investigator. TREC informs the license holder and sponsoring broker they have 14 days to correct the issue and document the corrections.

If the issue is resolved in two weeks, the case is dismissed with no formal disciplinary action taken. If it is not, the complaint is reviewed by a TREC attorney for further action, which could result in an advisory letter or formal discipline. Staff can also grant more time for compliance.

## What's considered an ad?

It's any form of communication by or on behalf of a license holder designed to attract the public to use real estate brokerage services. This includes publications, brochures, radio or television broadcasts, business stationery, business cards, displays, signs, billboards, and all electronic media—email, text messages, social media, and websites. The only exception to the advertising rules is communication between a license holder and his or her current client.



### Can I use any name I want as a team name?

No. A team name is a name used by one or more license holders sponsored by or associated with the same broker that is not the broker's name or an assumed business name of the broker. Team names must end with the term *Team* or *Group*. Team names cannot contain terms that imply that the team is offering brokerage services independent of the broker. Some prohibited terms are *brokerage*, *company*, and *associates*. The terms *realty* or *real estate* are acceptable as part of a team name as long as the team name ends with the term *Team* or *Group*. Keep in mind that the ad must still contain the name of the broker in at least half the size of the largest contact information in the advertisement. Before you use a team name in an ad, the broker must register the team name with TREC.

### How does the broker register my team name with TREC?

A form to register team names, *Notice of Team Name for a Broker's License*, is available on TREC's website.

## THE TERM REALTOR®

### Can I use the term REALTOR® in connection with my team name?

No. While the term may be used in connection with your personal name and firm name, that doesn't extend to team names. Teams function as groups within a firm and do not qualify for the use of the term REALTOR®. Members who are part of a team can still use the term in connection with their personal name or firm name but not as part of the team name.

### Can I use the term REALTOR® as part of my website's domain name?

Yes, but only in connection with your personal name or firm name. The requirements to use punctuation, capital let-

ters, and the registration symbol are not required for your website address. However, the term REALTOR® cannot be used with descriptive words or phrases. Domain names such as number1realtor.com, firstrealtor.org, or realtorproperties.com are improper uses. Domain names such as johndoorealtor.com or chiltepinrealtors.com are acceptable.

## ONLINE ADVERTISING

### How do I comply with advertising rules in texts or on social media?

The required information—the license holder's name or team name and the broker's name in at least half the size of the largest contact information in the advertisement—may be located on a separate page or on the account user profile page of the license holder as long as the account profile or separate page is readily accessible by a direct link from the social media or text. In addition, the license holder's name or team name and the broker's name must be readily noticeable on the account profile page or separate page that is linked.

### Must the name of my firm be included in print and online channels? What about my broker's name?

NAR's Code of Ethics requires that the name of the firm be included in advertisements of listed properties and on a REALTOR®'s website. It is prudent to include the name of the firm in all ads. Furthermore, TREC rules prohibit an advertisement that in any way implies that a salesperson is the person responsible for the operation of a real estate brokerage. The broker's name should also be included in any advertisement, including a REALTOR®'s website, to avoid violating this rule. The broker's name is also required to be in at least half the size of the largest contact information found in the advertisement.

**You do not need to register a name that is a common derivative of the name on your license, such as Bill for William.**



## How can I determine if my online ads generally comply with the rules and regulations?

The following checklist of questions can help. While this list may not be comprehensive, it sets out many compliance issues.

- Does the ad contain any misleading statements, or does it tend to create a misleading impression in any manner? You may want someone who did not design the ad to scrutinize it for any potentially misleading statements. Keep in mind that the standard is not whether a statement is true, but whether the advertisement is “likely to deceive the public” or “tends to create a misleading impression.”
- Does the ad contain the name of the real estate firm or broker? It should and must comply with size requirement to be at least half the size of the largest contact information in the advertisement.
- Does the ad identify the professional or license status of people in the ad? It might be prudent to identify the license status of all individuals and firms named in the ad, either specifically or globally. Use of the term *REALTOR*<sup>®</sup> is acceptable to identify this status.
- Does the person causing the ad to be published have proper authority to publish or submit the advertisement?
- Is the price quoted the price agreed upon by the owner?
- If any service is offered “free of charge,” make sure that the service is not tied to or contingent upon any service for which the *REALTOR*<sup>®</sup> is to be compensated.
- If any inducements are offered, does the ad fully describe the conditions to receive such inducements?
- If any loan information is advertised, does the ad comply with requirements of Regulation Z? [See first question of Offers and Services below]
- Does the ad inadvertently imply a limitation or preference to a protected class that could potentially violate fair housing laws?
- Is the specific information related in the advertisement accurate?

**Team names must end with the term *Team* or *Group*.**

## OFFERS AND SERVICES

### What requirements must I comply with if I put any loan information, such as the monthly payment or interest rate, in an ad?

If the ad contains loan information, it must comply with the Truth in Lending Act and its implementing regulation, Regulation Z. If the ad contains loan information, those terms must be available to a qualified borrower. If a rate of finance charge is set out (interest, points, loan fees), then the words “annual percentage rate (APR)” must be used. The advertisement must state the APR and whether the finance charge can increase over the term of the loan. If the advertisement contains information about the down payment, term, payment amount, or finance charge, then all of the following information must be disclosed: down payment, term, APR, and whether the rate may be increased. Mentioning only the APR will not trigger the additional disclosures. If specific information other than the APR is mentioned, such as the loan amount, down payment, etc., then the disclosures are triggered.

### Can I advertise that I will rebate part of my commission to a buyer to help attract offers?

Yes. The ad must disclose that the rebate is subject to the seller’s consent since the rebate is to a party you do not represent. Also, if the rebate is

## Are you using the term *REALTOR*<sup>®</sup> correctly?

Only members of the *REALTOR*<sup>®</sup> association may use the term *REALTOR*<sup>®</sup>. You may use the term only in connection with your personal name and firm name.

Here are rules to keep in mind:

- Use capital letters and include the registered trademark symbol: *REALTOR*<sup>®</sup>.
- Do not use *REALTOR*<sup>®</sup> as part of your official firm name. It must be set off by punctuation after the end of your firm name, such as a comma or dash. For example, Localville Town *REALTORS*<sup>®</sup> is not acceptable. Acceptable options include Localville Town, *REALTORS*<sup>®</sup> and Localville Town — *REALTORS*<sup>®</sup>. You may use *REALTOR*<sup>®</sup> before your name without a comma, such as *REALTOR*<sup>®</sup> Leticia Magnuson.
- Do not use descriptive words or phrases to modify the term *REALTOR*<sup>®</sup>—for example, No. 1 *REALTOR*<sup>®</sup>, *REALTOR*<sup>®</sup> Properties, Professional *REALTORS*<sup>®</sup>, or Commercial *REALTORS*<sup>®</sup> are unacceptable uses.
- Do not hyphenate, reconstruct, expand, combine, abbreviate, or divide the term *REALTOR*<sup>®</sup>.

contingent upon certain restrictions, such as the use of a particular service provider, the ad must contain a disclosure that payment of the rebate is subject to restrictions.

**Can I advertise or recommend the use of services from certain service providers such as inspectors, moving companies, or repair contractors on my website?**

Yes. However, if you advertise the use of a service provider and expect to receive compensation from that service provider when someone uses his services, your ad must disclose that arrangement. Keep in mind that acceptance of certain fees from service providers may violate RESPA or other laws, so consult with an attorney about any fees you plan to receive.

**My sellers hired a photographer to take professional photos of their property. The photographer provided multiple shots of their backyard pool and landscaping, but together we selected only one for the property's marketing materials and the MLS. I'd like to use one of the extra photos for my business's marketing materials. Since it's my listing, can I use the photo and credit the photographer?**

No. Your sellers hired the photographer to take listing photos and they are the ones who entered into an agreement with the photographer. Merely crediting the copyright owner does not protect you from a copyright infringement claim.

Through their agreement with the photographer, your sellers may own the photographs outright or simply have rights to use the photos for marketing the property.

Talk to your sellers. If your sellers own the photos, you should ask them for permission to use one in your marketing materials. But if they only have rights to use the photographs, you should contact the photographer directly. In both scenarios, you should get permission in writing and ensure it allows you to use the photograph in the way you want. ★

## Farming Letters

**I am preparing a farming letter to solicit listings in a subdivision. What are the rules regarding advertising to a neighborhood in which some number of properties are already listed for sale by another agent?**

Standard of Practice 16-2 clarifies that the Article 16 prohibition against engaging in any practice inconsistent with the agency relationship of another REALTOR® is not intended to prohibit general announcements to prospective clients, even though some of those announcements reach other REALTORS®' clients. General announcements include advertisements addressed to all possible prospects in a given geographical area.

What is prohibited by Article 16 are solicitations not part of a general mailing but directed toward owners identified through current listings, signs, or other sources of information required by Article 3 or MLS rules.

While there is no ethical rule requiring that farming letters that otherwise satisfy the requirements of Standard of Practice 16-2 include a disclaimer, many REALTORS® do include some form of disclaimer to make it clear to owners and their listing brokers that their general solicitation of listings was not intended to solicit the current listings of another REALTOR®.

**I'm sending a farming letter to a neighborhood where I've sold a home. Can I include the MLS sale price information of properties in the neighborhood in my letter?**

The answer will depend on your MLS rules, specifically Section 13 of the Model MLS Rules, which is a mandatory rule.

Your local MLS can adopt either of two options in Section 13. One option allows an MLS participant to use sale price information from the MLS in advertising. The second option has limitations and does not allow an MLS participant the right to include information about specific properties listed or sold by other participants.

Both options require the advertisement to include the time period for the information and where it was obtained from using the following, or substantially similar, format:

*Based on information from the (local) association of REALTORS®/from the (local) MLS for the period (date) through (date).*

Be sure to check with your local MLS to find out what your MLS rules entail. Texas is a non-disclosure state, but that only means that sale price isn't public record. Your MLS dictates how sale-price data is used.





## [COUNT ME IN !]

We're stronger when we work together. Bring your voice and expertise to help shape the future of Texas real estate.

Apply for a committee today at [www.texasrealestate.com/countmein](http://www.texasrealestate.com/countmein)



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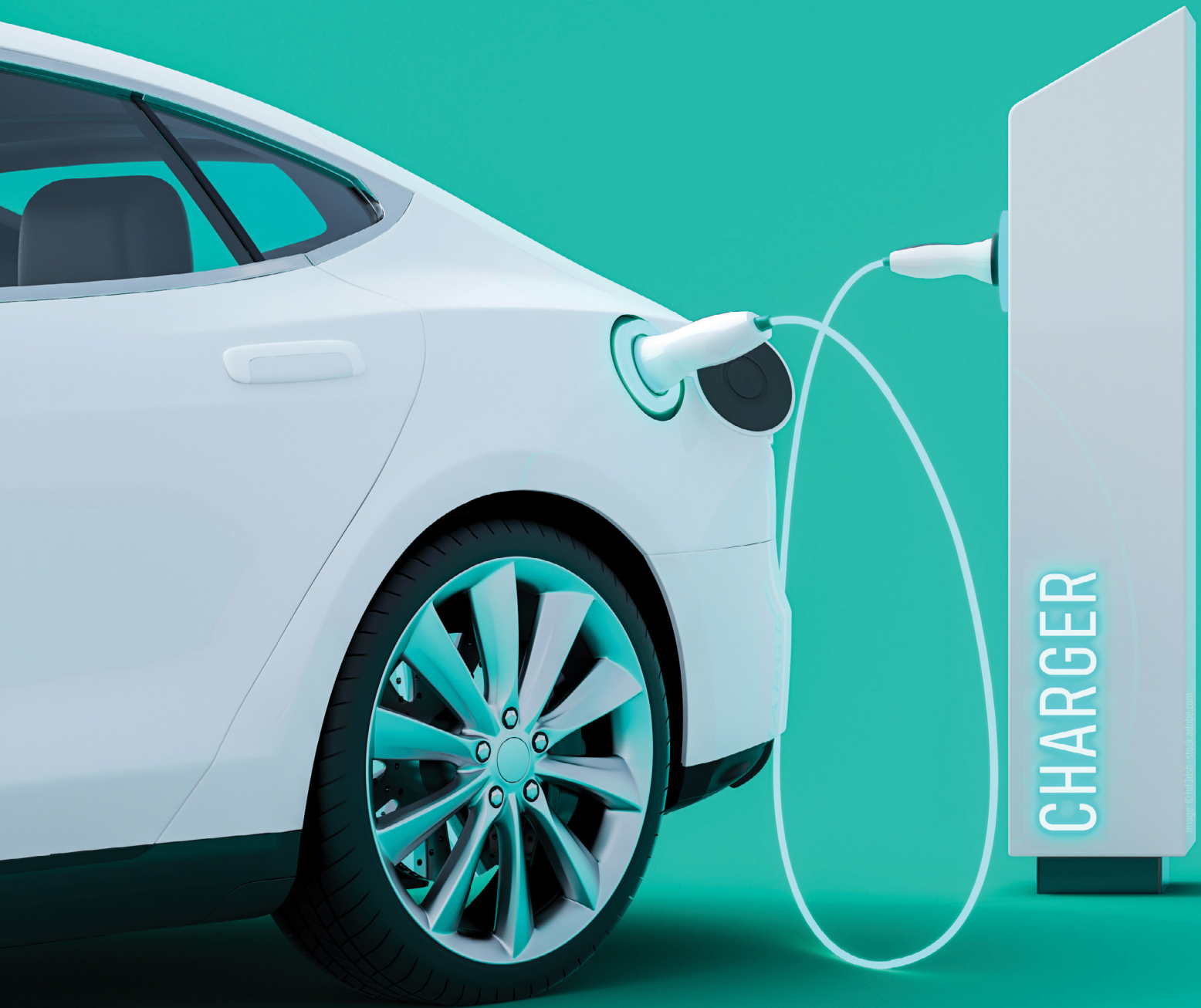
Registration opens June 1 at [texasrealestate.com/conference](http://texasrealestate.com/conference)

TEXAS REALTORS®  
2023 SHAPING TEXAS  
CONFERENCE



# ELECTRIC VEHICLE

## The New Amenity in th





# EV CHARGERS in Rental Space?

by Patee Franks

## Do EV chargers draw renters? Are they worth the investment?

Could *not* having an electric vehicle (EV) charger available to renters affect your property's desirability—and profitability?

Before you dismiss the idea, consider the growing popularity of electric vehicles. More than 183,000 electric vehicles are registered in Texas, according to data analyzed by the Dallas-Fort Worth Clean Cities Coalition. In addition, there are over 2,000 public charging stations in the state, according to TxDOT. As EV ownership grows, the number of public charging locations will increase as well. But drivers also want the convenience of charging their vehicles at their homes.

Are EV charging stations only worthwhile investments for commercial and large rental properties? Anup Parikh, CEO of Pangea Charging, states that there is a misconception that small properties are excluded from seizing this market opportunity or that landlords of smaller rental units cannot appeal to EV owners. He and other experts in EV charging see opportunities for owners of rental properties big and small, like duplexes, fourplexes, and other smaller rental units.

### Trends and tenant needs have changed

Parikh says that despite Texas being truck-heavy and dependent on oil and gas, electric vehicles should not be ignored by property owners and managers. Texas is the third-highest state for the number of registered EVs behind California and Florida. And since more people are working remotely, an increased focus on charging in duplexes and other multifamily homes will cater to people who are at home longer. "Before the pandemic, the focus was workplace chargers because that is where the car sat the longest, but remote work has changed that trend."

Whether for a garage in a single-family home or duplex, or in assigned or shared parking at larger properties, the convenience of waking up to a charged battery is a desirable perk for many renters. "This is an amenity that caters to young professionals who want to get into homes, and they want to be green," says Huyen Do, Managing Partner at Drox Investment Group.

"The demand for chargers is there," says Parikh. "It's not that people who own electric vehicles won't consider small properties; that's not the connection. The connection is if you'd offer it, there are renters that can utilize it."

### It's not all about monetizing

While commercial properties and large rental complexes have more space and more capital to invest in EV charging stations—potentially



Anup Parikh

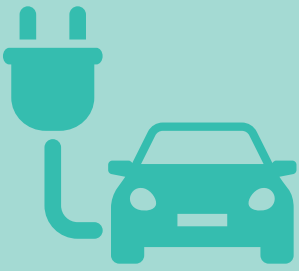


Huyen Do



Kimberly Gray

**"EV chargers are a great marketing tool to attract new renters."**



## CHARGER TYPES

**Level 1** (slowest) uses a standard 120-volt wall outlet. Charging a vehicle can take up to 24 hours, which is best used for overnight charging. Price can generally range from \$200-\$700 for an electrician to install a new outlet.

**Level 2** (faster) requires a 240-volt outlet. It can charge most electrical vehicles overnight. They are commonly used for multifamily units, workplaces, and single-family homes where faster charging is desired. Prices vary based on features and range from about \$300 to \$800 for a single-family home, but installation costs can double or triple that cost. Level 2 chargers for multifamily properties and businesses—where multiple users access the charger—can cost \$800-\$4,500 per charging port, with turnkey prices for two adjacent spaces running about \$10,000 to \$20,000.

**Level 3** (fastest), or direct current fast chargers (DCFC), require specialized infrastructure to handle the higher voltage. DCFCs can charge a vehicle in as little as 30 minutes. They are typically found in public-access areas such as gas stations and EV-charging facilities. A mid-range L3 DCFC with 180kW power output can cost around \$55,000.

**“What people are looking for is some amount of charging. Some is better than none.”**

even creating a revenue stream—monetizing isn’t the only reason to install EV chargers. “EV chargers are a great marketing tool to attract new renters,” Do says. A property manager can advertise the ability to charge an EV at a property, even if it’s a level 1 charger (a regular outlet). More rental listing sites are beginning to implement an EV charging filter where renters can prioritize their search to those that offer EV chargers, adds Parikh. Renters viewing listings may ignore—or never even see—a listing if it doesn’t mention the ability to charge their EV.

According to Kimberly Gray, a commercial agent with Keller Williams, Dallas Metro North and Legacy Commercial Group, “Having chargers installed is a small, long-term investment that increases property value and can not only be a deciding factor when capturing new tenants but also retaining existing residents at the time of lease renewal.”

### Separating fact from fiction

A common myth is that charging an EV at home takes forever, states Gray. Parikh agrees: “People do not drive 24 hours a day. A level 2 charger will likely charge your vehicle overnight while you sleep and be ready to go in the morning.” When he hears “slow to charge,” he points out that charging needs depend on how many miles a vehicle owner drives and how long the vehicle is at home.

According to the EPA, a level 1 charger will provide about 5 miles of range per hour of charging, while a level 2 charger will produce about 25 miles per hour of charging. Depending on how many miles a person drives on a typical day and how long the cars sits at home, even a level 1 charger may cover most circumstances.

Another myth is that EV chargers are too expensive for smaller properties. Installing EV charging stations is not a one-size-fits-all solution—wiring, space, construction, or other infrastructure needs are all factors that come into play regarding cost. For example, Parikh estimates that for a property to install level 2 charging to two adjacent parking spaces, the property owner should budget between \$10,000-\$20,000. However, a wall-mounted station in a garage falls on the lower end. “It doesn’t need to be as big an investment as you may think. Really what people are looking for is *some* amount of charging. Some is better than none,” he says. “There are inexpensive, quality options for home chargers and smaller multi-unit housing,” Gray adds.

### Other things to consider

Many automakers will be fully electric by 2030, and most others plan to follow by 2035 or 2040, says Gray. While this is good news for any property owners considering installing EV charging



now, it doesn't mean there aren't risks involved. When considering if chargers are right for your property, Gray explains that it is important to be educated on what the equipment has the capabilities to do and to know the potential ROI it can provide. "Chances are if you are in property management, you need level 2 chargers, but there are many to choose from and things to determine, such as power load and availability."

Do suggests speaking with an electrician before making a decision. "Do your due diligence to find out if the current electrical make-up of the property can handle the stations you want to put in. Find out if there is an upgrade need and the cost."

You should also have a strategy. While demand for EV charging is there and expected to grow, that doesn't mean it will grow quickly in all areas. "Don't ignore this," Do cautions. "Know your goals, EV adoption rate in your location, and the cost and benefits." Do is adding stations to her 164-unit class B+ property in stages. The goal is to increase foot traffic and bring tenants to the apartment complex. "Our strategy is to install 10, but doing it in phases allows us to see how the foot traffic comes in."

### How do you get started?

"Contact an EV specialist," Gray says. "There are a lot of options, and it can be overwhelming to choose the right product." There also may be incentives available to offset the purchase and installation costs, such as tax credits and the ability to negotiate lower energy costs with local utility companies, especially when aggregating several small properties. ★

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**PATEE FRANKS** is Digital Marketing Specialist for Texas REALTORS®.

**“Having chargers can not only be a deciding factor when capturing new tenants but also retaining existing residents.”**

## CREDITS, REBATES, AND INCENTIVE PROGRAMS

The Alternative Fuel Vehicle Refueling Property Credit under the Inflation Reduction Act has been extended through December 31, 2032. Learn more about the credit at [afdc.energy.gov/laws/10513](https://afdc.energy.gov/laws/10513)

Find other incentive programs in Texas at [afdc.energy.gov/fuels/laws/ELEC?state=tx](https://afdc.energy.gov/fuels/laws/ELEC?state=tx)

Also check with your local municipality and energy provider for any rebate programs they offer.



Image © Naypong Studio - stock.adobe.com

# MAKE YOUR CASE

A great listing presentation will convince more prospects to hire you *and* lay the groundwork for a successful transaction.

by Joe Olivieri



If a prospect reaches out to you, there's a good chance you'll get new business. Recent data says 85% of Texas homesellers hired the first agent they contacted. But don't take anything for granted; you still need to make the case that you are the best person to handle the largest financial transaction of your prospect's life. You can do that with your listing presentation.

"I teach agents to use the listing presentation as a way to educate the seller on the selling process from make-ready to contract to close," says Texas REALTORS® instructor Darian Rausch. "It's a way to answer any questions and explain your value proposition. There's over 225,000 licensed agents and brokers in this state. You need to stand out among the competition."

Rausch is the broker/owner of Urban to Suburban Realty in Leander. He teaches the course Make a Lasting Impression with Your Listing Presentation. He recommends these steps to wow your future clients.

## Before Your First Meeting

Your first phone call with a prospect is a great time to learn about the prospect's goals and constraints. Rausch asks the following questions:

- **Why are you moving?** This basic question will tell you a lot of important information.
- **What is your timeframe?** This is another commonsense but essential question.
- **What would you say your home is currently worth?** This question tells you about your prospect's expectations.
- **What do you owe on the property?** This information will help you create an estimated net sheet so your seller will have an idea of the



Darian Rausch





Photo © Jirapong Sirok adobe.com

## You Have Exclusive Access to MarketViewer

MarketViewer, available only to members of Texas REALTORS®, is one of the most accurate, powerful tools for real estate data available. Use it to find statistics such as days on market, sales, price distribution, median price per square foot, median home size, close-to-original list price, and more. You can search by city, ZIP code, or even by many neighborhoods. You can also use MarketViewer to create custom reports in three languages—English, Spanish, and Vietnamese—to share with prospects and clients.

Learn more at [texasrealestate.com/marketviewer](https://texasrealestate.com/marketviewer).

net proceeds at closing. “I prefer to run three different net sheets using three different pricing scenarios,” Rausch says.

- **Are there any special features of the home? What enhancements and improvements have you made?** These questions can help you find the best comps for your analysis.
- **Is the interior in good shape?** Since any publicly available photos you find might be outdated, it’s important to ask about the condition inside the home.
- **Does the home need any repairs?** Known issues should be factored into your calculations.

Your prospect’s answers will help you research the property and prepare your pre-listing kit.

### Build Your Pre-Listing Kit

A pre-listing kit is a collection of important documents you can email to your prospect. It’s intended to clear the runway so the listing presentation can be all about the transaction and your services, Rausch says. The pre-listing kit can include:

- **Your resume and cover letter:** Treat it like a job interview.
- **Your professional bio:** This is your story in narrative form. It highlights your specialties, accomplishments, and approach to real estate.
- **Client testimonials:** Make sure to get past clients’ written permission to include their testimonials in your marketing materials, Rausch says. If your testimonials are recorded, bring a tablet or another device to play the video at the listing presentation.
- **Online accounts, especially LinkedIn:** Many prospects will research you online before ever contacting you. It’s helpful to include all of your professional social media accounts. Make sure your online presence is professional, updated, and complies with NAR and TREC rules. Don’t forget to update your profiles on third-party sites as well.

### Preparing for Your Listing Presentation

Preparation is key to a great listing presentation. The more homework you can do before the meeting, the smoother the presentation will go.

Utilize the *Residential Listing Checklist* (TXR 1415) as a guide and reminder of matters that you may need to complete and as a record of completion of those matters. The checklist is an internal working document only and is not designed to be provided to the customer or the client.

Verify that the property is owned by the person who has reached out to you as the owner. Seek to meet the prospective client before the listing and ask for identification to see if it matches property records filed with the county or at least what is shown in appraisal district records.

Research the property before you meet the prospect. Find out if the property is in a municipal utility district, homeowners association, planned unit development, or a public improvement district. Find out about the school zoning and relevant taxing entities. Learn the home’s age and tax history.

Put together a comparative market analysis (CMA) and use the answers from your first call to refine your comps. Your CMA will give you a snapshot of local market conditions as well as answer questions about a likely sales price range, Rausch says. Ensure that CMAs, including those generated through third-party sites, comply with TREC and Code of Ethics rules.

Refresh your knowledge of coming-soon rules. Some MLSs allow properties to be marketed as coming soon under specific conditions. Others do not. Check with your local MLS before meeting with a prospect.

Bring the following documents to your listing presentation:

*Information About Brokerage Services* (TXR 2501, TREC IABS 1-0): You are required to share the notice with a party during the first substantive communication about a specific property.

*Residential Real Estate Listing Agreement, Exclusive Right to Sell* (TXR 1101): When you ask for your prospects’ business, make it easy for them to hire you on the spot by handing them this form mostly completed, Rausch says.

*T-47 Residential Real Property Affidavit* (TXR 1907): Use this form in case

your prospect wishes to use an existing survey for the property.

**Seller's Disclosure Notice (TXR 1406):** As part of educating the prospect on the selling process, you can walk the prospect through the document, Rausch says. Remember that it is the seller's responsibility—not yours—to complete the notice.

Create an agenda of what you plan to talk about with your prospect, Rausch recommends. This way, you don't forget anything. It's up to you whether to send the agenda to your prospect before the meeting. If you do, bring an extra copy so your prospect can follow along and take notes.

Lastly, Rausch will often write a thank you note before the meeting. After the meeting, he mails the note so it is on its way to the prospect as soon as possible.

### The Listing Presentation Itself

Hopefully, your prospect has reviewed your pre-listing kit, and you can dive into getting acquainted with your prospect.

Rausch recommends sitting down at the dining room table and building rapport. "One mistake agents make is that they don't get to know the seller," he says. "They don't take the time to understand their real motivations."

Answer any questions your prospect has about the pre-listing kit. Next, start discussing the property itself. Share what you've learned from your database research. Talk about the comps and explain why these recent sales are worth considering. Discuss what's going on in the market right now.

Educate your prospect about each step of the selling process. Talk about the showing process and what to expect. Tell your prospect how to prepare the home for showings. Go into how you will market the property.

Be sure to tell your prospect that, as a REALTOR®, you have exclusive access to powerful databases such as MarketViewer and RPR. Explain how those databases can help you help your prospect get the best sales price and connect with a great buyer.

Give an overview of the home inspection process and what it takes to close on the property. Talk about situations to

avoid, such as closing delays and wire fraud. If time permits, you can even give an overview of the *One to Four Family Residential Contract (Resale)* (TXR 1601, TREC 20-17) and what to expect.

Once you've discussed all that, then you can ask your prospect to show you around the property. "During the tour, take diligent notes about make-ready suggestions, pricing strategy, and marketing," he says.

One way to build credibility with your prospects is to tell them what they need to hear, not what they want to hear. They may need to hear that their garage-turned-living room should go back to being a garage. "You've got to tell them. You're the expert," he adds.

Before you go, talk about your communication plans, Rausch says.

How will you stay in touch? What are their communication preferences? "I have some sellers who prefer to text. Some prefer email, while others like face-to-face. Learn whatever that looks like."

Ask if your prospect has any additional questions. Make sure your prospect understands all of the topics you've discussed.

Lastly, and most importantly, you want to ask directly for the prospect's business. Rausch suggests telling your prospect you would like to work together. If your prospect agrees, take out the mostly completed paperwork and formalize the business relationship.

For prospects who aren't ready to take that step, ask when they might decide to move forward with listing the property. Then ask when can you follow up.

Even though most people hire the first agent they contact, your prospect may be interviewing several agents. If that's the case, a well-planned and thorough listing presentation will demonstrate why you are the best agent for the job. Thank the prospects for their time, and don't forget to put that thank you card in the mail that day, says Rausch. ★

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**JOE OLIVIERI** is a business writer who has written for several publications, including Texas REALTOR®.

“One mistake agents make is that they don't get to know the seller. They don't take the time to understand their real motivations.”

## How RPR Can Supercharge Your CMAs

REALTORS® Property Resource (narrpr.com) is a property database exclusively available to REALTORS®. It offers several tools to help you prepare for your listing presentation.

RPR draws from off-market data, public data, and recent sales to estimate what a home could sell for. The REALTOR® Valuation Model (RVM) allows you to tweak RPR's findings based on your knowledge of the market and what you've learned about the property from the prospect. Home improvements and other adjustments could affect the possible sale price.

You can generate CMAs in RPR. You also can research neighborhood information, residential market activity by neighborhood, and pull up information on a specific property, Rausch says.

You might even get an idea of your seller's mindset through the database's sales and financing activity. You can learn if the client's current property is distressed, how much it was previously listed for, and previous offers.

RPR can generate a seller's report, which is similar to your listing presentation. It includes your CMA information as well as up to five customizable pages. You can attach your TREC license, bios, testimonials, designations, and any other useful references.



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## MOVING? YOU DON'T HAVE TO TAKE EVERYTHING WITH YOU

If you're like most people, you accumulate a lot of things over time. It happens gradually, just one chair, painting, bike, TV, board game, or mixing stand at a time. All those possessions add up, though, which is never more evident than when it comes time to move. A little thought and planning *before* moving day will make your experience much more pleasant.



### MAKE YOUR DECISIONS NOW

Why lug an old couch—or pay someone to do it for you—if you're going to replace it shortly after you get to your new home? Not only can getting rid of things before the move save time and money, it will help you start fresh at your new residence without a lot of clutter.



### OFFER GOOD ITEMS TO THE NEXT PERSON

If you own your current home, you can consider adding certain items that convey with the sale, such as freestanding appliances, artwork, landscaping machines, and more. (Keep in mind that most permanently installed and built-in items are considered part of the sale unless specified in the contract as an exclusion.)



### SELL IT

Estate and garage sales are options to get rid of large amounts of possessions at once. Individual items can be sold online through Facebook, eBay, and other online platforms. You can also check with friends and neighbors who may have an interest in purchasing items you no longer want.



### GIVE IT AWAY

Some charities may pick up large items if they are on their wish list; others have drop-off locations. You can also post items to Buy Nothing groups and ask acquaintances if they know anyone looking for the things you no longer want.

### PAY SOMEONE TO HAUL OFF THE BIG STUFF

For large items in disrepair, you may have to hire a company to take it away. The good news is that you won't have to do the dirty work yourself.



Your REALTOR® can help you understand what items are included in the sale of a home you are moving from or to, and can assist if there are particular items you'd like to ensure stay with the property.

# TAKE 5

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## MAKE YOUR FIRST MEETING PRODUCTIVE



Your first meeting with potential clients could not be more important. This could be the beginning of an excellent business relationship!

You'll get to know each other and determine if you can work well together. But you should have other goals for this meeting, too. Whatever type of transaction a prospect is contemplating, consider tackling the following topics when you meet face-to-face:

### LEARN THE ASSIGNMENT

What are the prospects' priorities when they buy, sell, or lease? What are their must-haves and nice-to-haves? What is their budget and timeframe? It seems obvious, but you need to clearly understand your clients' objectives.

### ASK WHO'S INVOLVED

The prospects in front of you may not be your only stakeholders. A trusted family member or business associate could be a key decision-maker throughout the transaction. Find out if anyone else needs to be copied on communications or brought into conversations.

### EXPLAIN BROKERAGE SERVICES

You must give a party the *Information About Brokerage Services* (TXR 2501, TREC IABS 1-0) notice during the first substantive communication relating to a specific property. This notice is purely informational and isn't a representation agreement or disclosure notice. You could explain to your prospect that signing it only acknowledges that you have presented and explained it to them.

### DISCUSS HOW TO COMMUNICATE

Ask about the best ways to stay in touch. Discuss timing of communications as well. Not only will your clients appreciate you accommodating their preferences, but it will make the real estate transaction go more smoothly.

### IDENTIFY NEXT STEPS

Be sure to leave the meeting with a plan going forward. Offer to send your prospects additional information based on questions or requests they had for you. Tell them when they can expect to hear from you again. After the meeting, follow up and thank them for meeting with you.





# THE DATA YOU WANT, THE WAY YOU WANT IT

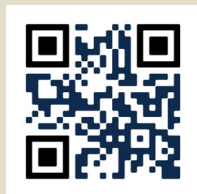
MarketViewer gives you the market statistics you define and infographics you can share with clients and prospects. And as a member of Texas REALTORS®, you already have exclusive access to this powerful tool.



Select a city, county, ZIP code, neighborhood, school district, or other geography. You can then download stats and trends for sales, listings, median price, days on market, days to close, home sizes, year built, and other key real estate metrics.

You'll also find data on mortgage rates, apartment stats, and new construction.

MarketViewer's residential market analytics are brought to you through a partnership between Texas REALTORS® and MLSs across the state, while commercial data is provided by REIS/Moody's Analytics. Residential data is corrected for errors and duplicate listings, so you get the most accurate data available.



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Click the red Report Menu button and look for the Commercial Dashboard to get market stats on 11 commercial property classes.



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