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July 2018-Volume 71-Number 6

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INSIGHTS



Chairman

“ Does anyone care that you’re a REALTOR®?

When people call you a *reel-a-tor*, or lump you in the same group as the creator of the handwritten ‘SELL YOUR HOUSE FOR \$\$\$\$’ signs, it may feel like the answer is no. But the first step to making others care that you’re a REALTOR® is caring about it yourself.

Do you take pride in the fact that you’re committing to provide a higher standard of service to customers because of your pledge to uphold the Code of Ethics?

Do you ever use your exclusive access to TAR forms as a selling point to consumers, to show you’re uniquely able to help reduce their risk of legal troubles?

Have you bragged about how Texas REALTORS® make a measurable impact at the state Capitol that results in a better business environment and benefits for private-property rights?

If you haven’t, it’s time to start. But I’m issuing another challenge for you: Get involved in the association. When I say get involved, I mean take pride in your membership *and* participate. Come to the Texas REALTORS® Conference in San Antonio in September. (Get more info at texasrealtorsconference.com.) Get your Graduate, REALTOR® Institute designation, or other designations and certificates like Seniors Real Estate Specialist (SRES), Real Estate Negotiation Expert (RENE), and Texas Affordable Housing Specialist (TAHS). (Get more information at texasrealestate.com/designations.) You can even reach out to the editors of this magazine and tell them you have an idea, you want to be a source, or you want to write. (Email editor@texasrealtors.com.)

**TAKE PRIDE
IN YOUR
MEMBERSHIP
AND PARTICIPATE.**

My point is—do something! Enjoy all the benefits of membership, brag about what makes Texas REALTORS® the best in the industry, and take it one step forward by speaking up, attending events, or adding to your industry knowledge.

Take my challenge and don’t be surprised when people—especially you—start caring that you’re a REALTOR®. ”

—Kaki Lybbert

**WILL YOU
BE THERE?
REGISTER NOW
FOR THE 2018
TEXAS REALTORS®
CONFERENCE!**

Registration is open for the 2018 Texas REALTORS® Conference from September 7 to 10 in San Antonio at texasrealtorsconference.com.

Hosted at the Henry B. González Convention Center and Hyatt Regency Riverwalk, this year’s conference will include panelists and speakers from across the industry, updates from the Texas Capitol, 40 hours of CE from top instructors, a one-day trade expo with 150 vendors, and many opportunities to expand your network and meet Texas REALTORS® from across the state.

The keynote speaker will be Vernice “FlyGirl” Armour, America’s first African-American female combat pilot, who brings a fresh energy to the stage.

REALTORS® can see the full schedule and register online at texasrealtorsconference.com. The deadline for early registration—and cheaper prices for ticketed events—is August 6.

Turn to page 24 for a sneak preview of this year’s event with insights from some of the Conference speakers.



TEXAS REALTORS® MARK ACHIEVEMENTS AT NAR MID-YEAR MEETINGS

At the REALTORS® Legislative Meetings & Trade Expo that took place in May in Washington, D.C., a number of Texas REALTORS® received national recognition.

Candy Cooke of Round Rock (top) was elected 2019 first vice president of the Real Estate Business Institute (REBI), formerly known as the Council of Real Estate Brokerage Managers. Sylvia Seabolt of Garland (center) won the position of 2019 treasurer of the National Women's Council of REALTORS®.

Margo Wyatt of Temple (bottom) was recognized at NAR's REALTORS® University graduation ceremony for earning her Master of Real Estate degree. She was one of 13 graduates in what is the program's fifth class.



GET FREE GLOBAL AND COMMERCIAL INFORMATION

The Texas REALTORS® YouTube channel features a playlist dedicated to the global and commercial real estate specialties. Videos include webinars about commercial topics such as 1031 exchanges, TREC rules, forms updates, economic development incentives, and more.

Additionally, a new global webinar series starts in July, with the first webinar covering the global marketing reach of the real estate auction process. Find more information and register for upcoming webinars at texasrealestate.com/members/events. If you're not able to watch live, the commercial and global webinars will be posted to the playlist at youtube.com/texasrealtors.

REALTOR® feedback

YOUR COMMENTS ON BROKER SUCCESSION PLANNING, TREC'S PROPOSAL FOR A RELEASE OF EARNEST MONEY FORM, AND SMART-HOME TECH

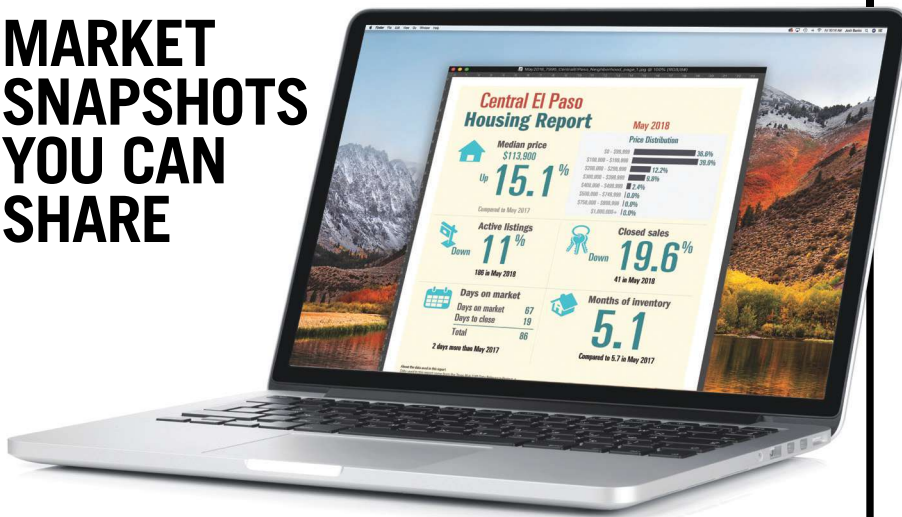
An article from the June issue of the magazine explained what agents should know in the event their broker passes away. But a key takeaway from the article was actually for brokers: Make sure your brokerage has a succession plan in place. **Warren Ivey** agreed, and recommends brokers who want to learn more attend the Texas REALTORS® Conference in San Antonio on September 8 (register at texasrealtorsconference.com).

"If you've ever thought about the next chapter of your career, you won't want to miss the session on real-estate-brokerage succession planning," Ivey said. "Real estate attorney **Rick Albers** and broker **Mike Mengden** will discuss legal and business details to consider before selling or transferring your business. Thank you TAR for staying a step ahead."

A blog post about TREC's proposed draft for a new release of earnest money form garnered a lot of discussion about whether it's worthwhile. While the Texas Association of REALTORS® doesn't oppose a TREC release of earnest money form, it does advocate for continued use of its form, or TREC adopting the TAR form's language. More than 60 commenters, including **Tom Allen** and **Claude Humbert**, agreed with TAR's position. "If TREC wants to have a form available for use by everybody, they should use the TAR form which has been used obviously successfully for 20 years," said Humbert. The public comment period for the form closed last month, but you can always contact general.counsel@trec.texas.gov when you have feedback about TREC forms.

In a poll, we asked Texas REALTORS® if smart-home technology attracts buyers. Eighteen percent of respondents say smart-home tech is very important, 37% say it's somewhat important, and 45% say it's not important. **Susan Patterson** said she'd rather buyers decide what type of smart-home technology they want, because she's seen how built-in smart-home features become obsolete. "A couple of years back, iPhone and iPod docks were being built in the walls," she said. "Apple changed the connector, making them look outdated as opposed to being cool tech. Prospective buyers become distracted by trying to figure out how to remove or update. Anyone have buyers who laugh at those retro, huge, all-house intercoms with the built-in AM/FM stereo and cassette deck?"

MARKET SNAPSHOTS YOU CAN SHARE



Looking for an easy way to send prospects and clients a professional infographic of your market's real estate statistics?

MarketViewer, an online tool exclusively for Texas REALTORS®, enables you to create easy-to-share images of local real estate data. Choose from geographies as broad as your county or as specific as a neighborhood. MarketViewer automatically generates an infographic showing median price, price distribution, active listings, closed sales, days on market, and months of inventory—all with comparisons to the previous reporting period.

Access the MarketViewer dashboard at texasrealestate.com/marketviewer. Click *Menu* in the top-left corner and select "Infographic Generator." Once you choose your reporting period and market, you can download the infographic in one of four file types to send via email, share on Facebook and Twitter, and use in your other communications and marketing materials.



GET A WALKTHROUGH OF THE MARKETVIEWER DATA TOOL EXCLUSIVELY FOR TEXAS REALTORS®

If you weren't able to watch live as Texas Association of REALTORS® Chief Operating Officer Mike Barnett gave a walkthrough of the new MarketViewer data tool, the video is now available. Search "MarketViewer" on texasrealestate.com to find this article online with the embedded video.

Watch the full tutorial or jump to explanations of specific features and questions. The video explains the background of the Data Relevance Project and the MarketViewer tool, why reports may differ from what's available through your local MLS, how to use the infographic generator and access market reports, and answers questions from members like you.

YOUR VOICE WAS HEARD

Texas REALTORS® from across the state took our advocacy messages to Capitol Hill in May during the National Association of REALTORS® Legislative Meetings & Trade Expo. We met with the Texas Congressional delegation, encouraging them to support strong net neutrality protections, address tax law problems that hurt current and prospective homeowners, protect the National Flood Insurance Program, and ensure greater equality in housing opportunities for all. Check out NAR's talking points at nar.realtor/hillvisittalkingpoints.

During the Legislative Meetings, Sen. John Cornyn (pictured, left, with Scott Kesner, who serves as NAR federal political coordinator for Cornyn) commended Texas REALTORS® for advocating for Texas homeowners.



Photo courtesy of Ward Arendt

Editor's note

The June issue had three calendar examples showing how to meet the new earnest money deadline. The heading for Example 3 should say, "Legal holidays and weekend days on Days 1 and 2 do not extend the deadline." If you'd like a new PDF version of this page, go to texasrealestate.com, search "June" to find the issue page, and click the orange sidebar button that says, "Download the Earnest Money Calendar."

TEXAS SUPREME COURT RULING IS A SIGNIFICANT WIN FOR TEXAS PROPERTY RIGHTS

Private-property rights in Texas gained a huge victory in May when the Texas Supreme Court unanimously sided with a San Antonio-area homeowner who was renting out his property on a short-term basis.

The homeowners association for the neighborhood claimed that this was a violation of the deed restrictions limiting property use to “residential purposes.” However, the justices ruled that short-term rentals *are* residential uses.

The Texas Association of REALTORS® sees this as a significant win for property owners across the state, as the association has consistently stated that homeowners should be able to use their homes how they see fit, including as short-term rentals, without government intrusion.

While the association did not file a “friend of the court” brief in this case, TAR closely monitored this case throughout the court process.



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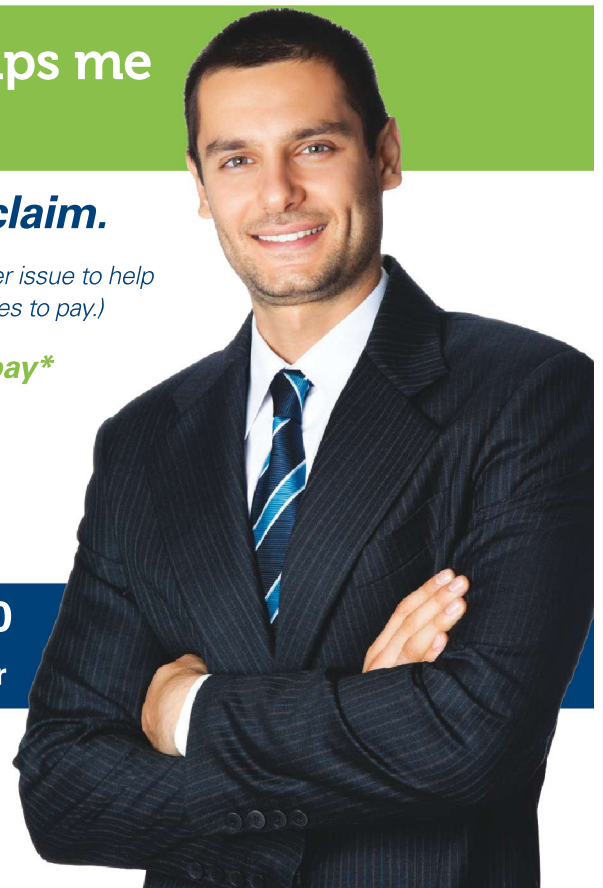
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BUSINESS



STOP IGNORING THE CUSTOMER EXPERIENCE

by Bubba Mills

THE REAL ESTATE INDUSTRY IS COMPETITIVE, AND THE MARKET GROWS MORE CROWDED EVERY DAY. What's more, customer expectations are always on the rise. Some forward-thinking, innovative companies such as Zipcar and Visa are ahead of the curve by creating "customer success" departments. These departments ensure that:

- Customers are the number one priority at every turn
- The company consistently delivers service above and beyond all customer expectations, even if it takes more time or money to do it
- Customers have an amazing experience when they engage with the company.

How can you make your customers' experience outstanding?

Be proactive, not reactive

The world of customer satisfaction has historically been about reacting to customers' problems. But in the new "customer experience" economy, it's about preventing problems by ensuring the customer experience is outstanding. To provide such an experience, map out the journey customers have with you, from the first time you meet them through every contact point afterwards. This will help you think ahead to prevent problems.

Keep the focus on the customer at all times

It's easy to get distracted and lose focus on the customer. But remember, it's ultimately the customer who pays the bills. Keep a reminder on your desk, on your phone, in your car—something as simple as a sticky note with "The customer is always number one." Or, before you do anything, ask yourself this question: How will this help my customer? When you take care of the customer, other problems take care of themselves.

Do weekly research on above-and-beyond service

Take a little time each week to find examples of how other REALTORS® and even other types of businesses are taking customer experiences to the next level. Then, up your customer-service game with the information you learn.

BUBBA MILLS is the CEO and owner of Corcoran Consulting and Coaching Inc. (corcorancoaching.com/programs, 800-957-8353), an international real estate, mortgage, and small-business coaching company committed to helping clients balance success in business while building value in life.

THE MOST COMMON FAIR HOUSING COMPLAINTS LAST YEAR

The National Fair Housing Alliance's *2018 Fair Housing Trends Report* says the majority of fair housing complaints in 2017 involved discrimination against a person with disabilities, totaling 56.7% of all cases. The report points out discrimination related to disability is easier to detect because the discriminatory action often involves denied requests for reasonable accommodation.

The second most reported type of complaint was discrimination on the basis of race, totaling 18.5% of all cases.

The study also reports that housing discrimination occurs more in the rental market than any other type of real estate transaction, as it's the most common and frequent type of housing transaction. In 2017, discrimination in rental transactions totaled 17,989 complaints, which makes up 87.4% of all transaction types.

Read current and past reports at nationalfairhousing.org/reports-research.



58% of Texas REALTORS® who are fluent only in English work with at least some clients and customers whose primary language is *not* English.

For Texas REALTORS® who *are* fluent in another language, 80% say they do business with clients and customers whose primary language is something other than English.

About a quarter of Texas REALTORS® fluent in another language say that more than half of their clients and customers do not speak English as a primary language, while just 3% of Texas REALTORS® who are fluent only in English say that more than half of their clients and customers speak something other than English as their primary language.



HOW NEW EUROPEAN PRIVACY RULES AFFECT YOUR REAL ESTATE BUSINESS

THE GENERAL DATA PROTECTION REGULATION (GDPR) is a European Union rule intended to strengthen data privacy and security, but its reach could extend to your real estate brokerage in the U.S.

The GDPR, which went into effect May 25, covers data that belongs to EU residents regardless of where the business or website that collects the data is located. And the financial penalties are severe—serious violations could result in large fines. GDPR rules do not affect the way you target marketing to American residents, but businesses shouldn't ignore the regulations because they don't market to EU residents. For example, you might collect the personal data of EU residents through the use of cookies and tracking tools installed on your website. Or your company might maintain client files that include EU residents.

The National Association of REALTORS® hosted a live broadcast on Facebook about how the GDPR affects REALTORS®. Takeaways from the discussion included:

- Take inventory of the data you collect on clients and prospects, including where it's located
- Update your website's terms of use and privacy policy to inform users of their rights, and explicitly ask visitors to consent
- Add a way for EU residents to exercise their rights or get in touch with you
- Ask your vendors what they're doing to comply with GDPR rules.

You can watch the entire broadcast at facebook.com/nardotrealor/videos by selecting the video titled "EU Privacy Rules: How you could be impacted." You can also search "General Data Protection Regulation" on nar.realtor for more articles on the subject. NAR expects additional guidance from the EU to be released soon, as well.



THE MOST VALUABLE OUTDOOR PROJECTS FOR RESIDENTIAL AND COMMERCIAL SELLERS

Outdoor kitchens, pools, and lighting may make bigger statements, but basic landscaping and lawn care have the greatest appeal to buyers, according to the *2018 Remodeling Report: Outdoor Features* from the National Association of REALTORS® and the National Association of Landscape Professionals.

REALTORS® ranked standard lawn care service, landscape maintenance, and an overall landscape upgrade as projects that

appeal most to buyers and add the most value at resale. These projects ranked above tree care, new wood decks, new patios, outdoor kitchens, fire features, and statement landscape features.

For commercial properties, REALTORS® surveyed also identified standard lawn care and an overall landscaping upgrade as the top projects that appeal to buyers and provide the highest value at resale.

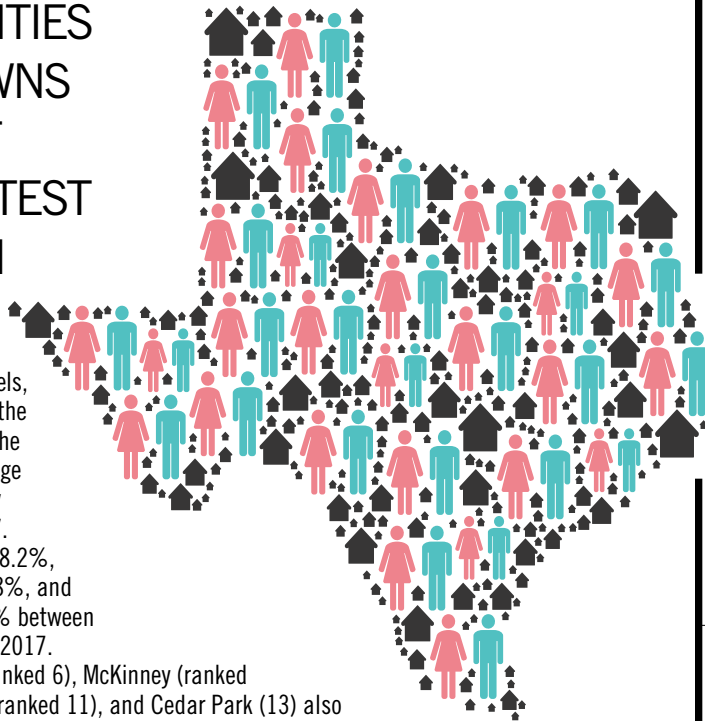
Texas by the numbers

TEXAS CITIES AND TOWNS TOP LIST FOR FASTEST GROWTH

The U.S. Census Bureau ranked Frisco, New Braunfels, and Pflugerville in the top three spots of the fastest-growing large cities and towns by percentage in 2017.

Frisco grew by 8.2%, New Braunfels by 8%, and Pflugerville by 6.5% between July 2016 and July 2017.

Georgetown (ranked 6), McKinney (ranked 9), Flower Mound (ranked 11), and Cedar Park (13) also landed on the list for their growth during the same time period.



NUMERIC POPULATION INCREASE BIG IN TEXAS, TOO

San Antonio ranked first for cities with the largest population gain between 2016 and 2017, gaining the equivalent of about 66 people per day.

Four other Texas cities also landed on the U.S. Census Bureau's list of cities with the largest numeric increase last year.

Number of people added between July 2016 and July 2017

- 1) San Antonio: 24,208
- 3) Dallas: 18,935
- 4) Fort Worth: 18,664
- 9) Frisco: 13,470
- 12) Austin: 12,515

TOP 15 MOST POPULOUS CITIES INCLUDE FIVE IN TEXAS

Houston's total population in 2017 was 2,312,717, making it the fourth most-populous city in America behind New York, Los Angeles, and Chicago.

Other Texas cities ranking in the top 15 include seventh-ranked San Antonio (1,411,946), ninth-ranked Dallas (1,341,075), and eleventh-ranked Austin (950,715).

And for the first time, Fort Worth (874,168) was ranked 15th, knocking Indianapolis (863,002) off the list.

NEW VA OPTION ALLOWS NO-DOWN, REHAB LOANS

Military veterans can now get the benefits of a no-down VA loan when purchasing a home that needs rehabilitation to meet the standards of the Department of Veterans Affairs.

Guidelines were recently released for VA-guaranteed alteration and repair loans for new purchases and refinances of eligible properties.

To be eligible, the property must appraise for the purchase price plus the improvements to be completed after the loan closes. Fees, permits, inspections, and a contingency reserve can also be included in the loan.

Citing aging housing stock in the U.S. that needs rehabilitation, the VA touts these changes as a way to allow veterans to more easily use the benefit they've earned.

COLLEGE DEBT MAY NOT BE THE BIGGEST OBSTACLE TO SAVING FOR A DOWNPAYMENT

Of buyers who reported that saving for a home purchase was difficult, 37% said that paying off student loans delayed saving for a downpayment. Two other expenses were cited by even higher percentages: credit-card debt (56%) and car loans (48%). (Respondents could choose as many answers as applied.)

Source: 2017 Profile of Texas Homebuyers and Sellers
www.texasrealestate.com/wp-content/uploads/TexasBuyersSellers2017.pdf

FIND THE TIME



Images & Photo: Alho Self, pismo, Imageflow/Shutterstock.com



8 FINANCIAL QUESTIONS TO CONSIDER BEFORE YOU JOIN THAT BROKERAGE

You advise your clients not to make hasty financial decisions, but are you taking your own advice? Here are some money-centric questions you may want to ask to get financially prepared before joining a brokerage.

- What is the starting commission split or method of compensation? Does it change with production?
- Is there a bonus program?
- What costs will I be required to cover?
- Am I required to have additional auto insurance?
- Where do you advertise and who pays for it?
- Are any of my training or class expenses eligible for reimbursement?
- What is the average gross volume of your agents?
- What is the company's market share?

For any of these areas you may want to explore, make sure you've determined beforehand what your expectations are and how flexible you can be.

Are you a broker in the process of recruiting agents? Turn to page 16 and find out more information to help you find the right fit.

Time-management is a skill many have to refine, so add these tips to your time-management toolbox.

Prioritize right. Tiny interruptions are actually huge disruptions to your day. What seems like just a few minutes to check out that Facebook notification or respond to an email actually adds up to significant time lost. That's because research shows taking even a few moments away from your current task can throw you off track for more than 20 minutes. Instead of letting red alert bubbles and dings distract you, put your phone on airplane mode and focus

on the most important tasks at hand.

Make a plan. Planning your day or week can actually make more time for you in the long run because you've got a roadmap for what you need to accomplish. When you make a to-do list, put the highest-priority and hardest tasks first, and commit to completing them before anything else. Even though doing a lot of easy tasks may make you feel like you've accomplished so much, you're actually just procrastinating. Finishing what's hardest will make you feel the best and provide the biggest payoff.



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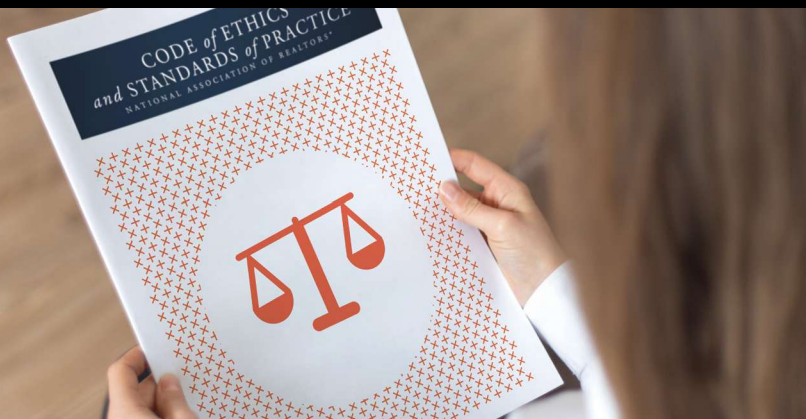
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LEGAL & ETHICS



THE LATEST UPDATES TO THE CODE OF ETHICS

During its May meeting in Washington, D.C., the National Association of REALTORS® made a few updates to the Code of Ethics that are effective in 2019.

Brokers and agents must affirm offers are submitted

Standard of Practice 1-7 was updated in response to frustrations voiced by brokers in busy markets who don't know if their offers are actually presented to sellers. This standard now requires that if a buyer's broker asks whether the offer was submitted, a listing broker or agent must provide an affirmative, written response, unless the seller provided a written waiver of the broker's obligation to present certain offers.

Clearing up confusion in ethics hearings

A change to Section 13(d) of the Code of Ethics and Arbitration Manual clarifies the rights and role of REALTOR® principals in an ethics hearing. Specifically:

- A respondent's REALTOR® principal has the right to be present during the hearing without providing notice.
- A respondent's REALTOR® principal can make opening/closing statements, examine/cross-examine parties and witnesses, introduce documents, consult with respondent, testify, and respond directly to questions from the panel.

Although TAR administers the ethics hearing process, local associations enforce those hearing decisions and determine whether they will publish the names and photos of ethics violators.

- A complainant, in his or her sole discretion, may allow his or her REALTOR® principal to receive documentation related to the complaint and participate in the hearing as a witness or as counsel.

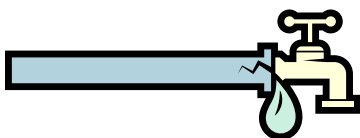
Local associations have second policy option to publicize repeat violators

Professional Standards Policy Statement 45 was amended to allow two options for local associations to choose regarding publishing the names of ethics violators. The existing option, when adopted, allows a local association to publish names, articles violated, and disciplinary actions in official communications intended primarily for members of the local association—but only after a second violation occurs within three years.

The newly added second option, when adopted by a local association, allows the local association to publish all instances in which an ethics violator is disciplined with a letter of reprimand, a fine, suspension, and/or expulsion—without the requirement for a second violation within three years. The ethics violator's name, photo, article violated, and discipline imposed may only be published in official communications intended primarily for members of the local association.

Contract closeup

TESTING FOR PLUMBING LEAKS



Some buyers want an inspection of a home's sanitary drain system to determine if there are any leaks. Hydrostatic testing is a method used to test sanitary drain pipes for strength and leaks.

When performing a hydrostatic test on a home's drain pipes, a plumber typically fills the drain system with water and notes if the water level goes down over time. A drop in water level indicates a probable leak.

The Access, Inspections, and Utilities

section (Paragraph 7A) of most TREC residential contracts states that hydrostatic testing must be authorized by the seller in writing.

Addendum for Authorizing Hydrostatic Testing (TAR 1949, TREC 48-0) is the form to use for this written authorization. The addendum specifies that the buyer will pay for the test.

This form also allows the seller and buyer to decide which party will be liable if damage is caused by the hydrostatic test.

Quiz



1. Which of the following are not protected classes listed in the Code?
 - a) color
 - b) race
 - c) gender identity
 - d) profession
 - e) national origin
 - f) sex
 - g) income level
 - h) familial status
 - i) handicap
 - j) religion
 - k) sexual orientation

2. Which of the following obligations are not included in the Code of Ethics?
 - a) duties to the public
 - b) duties to public officials
 - c) duties to clients and customers
 - d) duties to REALTORS®

- 3) Which of the following are REALTORS® required to keep in special accounts?
 - a) escrows
 - b) commissions
 - c) security deposits
 - d) trust funds

- 4) True or false? Even when permissible by law, the Code of Ethics forbids REALTORS® from accepting compensation from more than one party.

Property management

PROTECTING TENANTS AT FORECLOSURE ACT REINSTATED LAST MONTH

A law that previously expired in December 2014 was restored in June. The Protecting Tenants at Foreclosure Act (PTFA) is intended to shield tenants from eviction because of foreclosure on the property they occupy.

The PTFA applies in the case of any foreclosure on a federally related mortgage loan or on any dwelling or residential real property.

Generally, tenants of foreclosed properties may have the right to remain in the property for at least 90 days after foreclosure and may have the right to stay longer.

Here are a few tips property managers should consider with the resurrection of the PTFA.

- Get familiar with the Foreclosure Paragraph of the *Residential Leasing and Property Management Agreement* (TAR 2201).
- Provide tenants with the *General Information for Tenant of Property Facing Foreclosure* (TAR 2220) form, which is updated to reflect the reinstatement of the PTFA.
- If you are managing a property under foreclosure, be sure to document everything you can.
- Avoid giving tenants or the owner legal advice and refer them to an attorney.

More information for renters in foreclosure is available from the National Low Income Housing Coalition at nlihc.org/library/foreclosure.

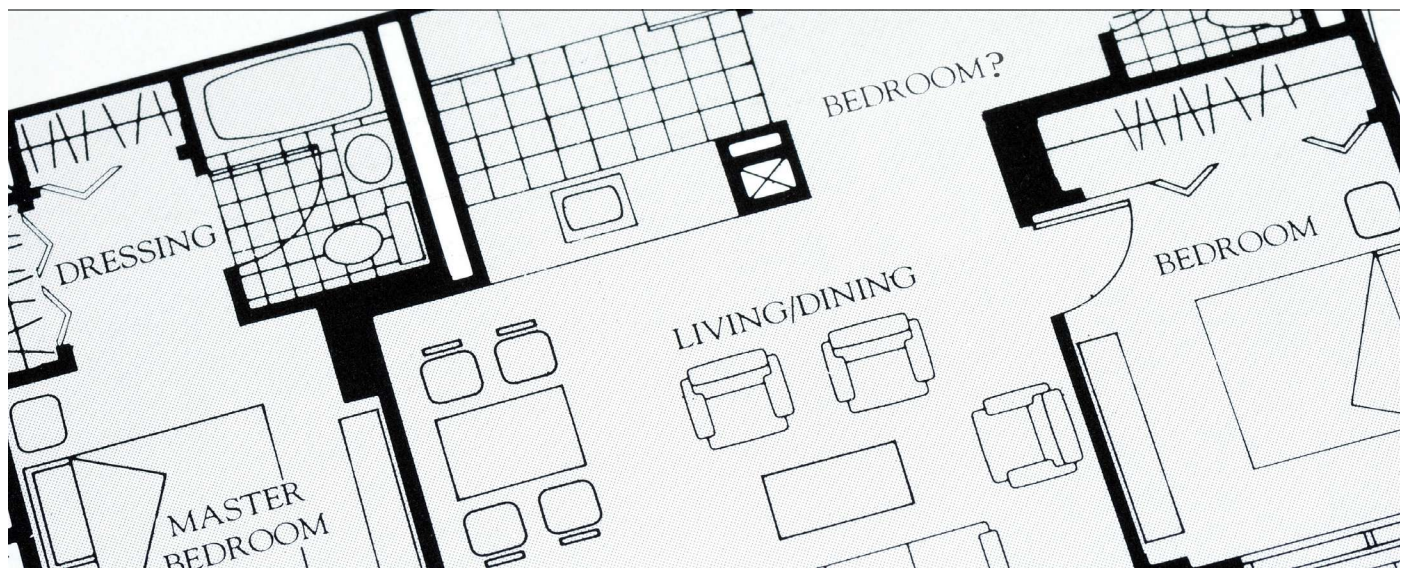
Legal Q&A

If the sellers learn of new information about their property after providing the seller's disclosure notice, do the sellers have a duty to provide the new information to the buyers under the current contract?

YES, sellers are required by law to disclose any known material information about the property's condition—even if those conditions are revealed after the completion of the seller's disclosure notice. This was underscored in a lawsuit in which the court found that "new information must be disclosed when that new information makes the earlier representation misleading or untrue." Although the Property Code Section 5.008 does not require the sellers to update a previously completed seller's disclosure notice, the members-only *Update to Seller's Disclosure Notice* (TAR 1418) form can be used to provide the newly discovered property information to prospective buyers.

ANSWERS TO ETHICS QUIZ

1) **d** and **g**. All the others are listed as protected classes in Article 10, and REALTORS® must not deny equal professional services or be parties to any plan or agreement to discriminate against those classes. In addition, Article 10 states that REALTORS® may not discriminate in their employment practices against those same protected classes. 2) **b**. 3) **a, c, d**. Article 8 requires you to keep in a separate account money you receive in trust for other people. 4) **False**. However, Article 7 of the Code requires disclosure to all parties and the informed consent of the REALTOR®'s client or clients when accepting compensation from more than one party.



DOES THAT COUNT AS A BEDROOM?

THERE'S NO SINGLE LEGAL DEFINITION FOR A BEDROOM IN TEXAS. The International Residential Code (IRC), published by the International Code Council and adopted by Texas in 2001, establishes a set of residential building standards for public safety and welfare that include requirements for what can be considered a bedroom. Amendments to the IRC adopted by local jurisdictions may add to those requirements.

The IRC requires a bedroom to have:

- A floor area of not less than 70 square feet and not less than 7 feet in any horizontal dimension
- A minimum ceiling height of 7 feet, and if there is a sloped ceiling, then a minimum of 50% of ceiling must be a minimum of 7 feet high
- At least one operable emergency escape and rescue opening with a clear opening of not less than 5.7 square feet, and a required egress window that must have a minimum width of 20 inches, a minimum height of 24 inches, and a maximum window sill height of 44 inches.

Housing built prior to the adoption of the IRC by Texas that remains unchanged is not required to comply with IRC standards for what may be considered a

bedroom. However, there are some instances when requirements on what may be considered a bedroom are imposed on such housing, including specific requirements of the IRC, the International Property Maintenance Code, the International Fire Code, or from a local building official. Additionally, the Texas Property Code's definition of "an area of a dwelling intended as sleeping quarters" applies to rooms offered for rent.

Whether a bedroom must have a closet is not governed by the IRC or Texas Property Code, but local residential codes may require one, along with heat sourcing and other amendments to the IRC. Furthermore, certain lenders, like FHA, VA, and Fannie Mae, may have definitions for a bedroom within their appraisal guidelines.

What about your listing?

If it is not obvious whether a room in your listing counts as a bedroom, the IRC and other codes mentioned here can help you resolve the question.

Your local building official is a good source of information on local codes and amendments to the IRC.

Misrepresenting the status of a room in the MLS could put you at risk of violating the MLS's rules, Article 2 the Code of Ethics, which states that REALTORS® must avoid exaggerating or misrepresenting facts related to the property, and TREC Rule 535.155(d), which states an advertisement could mislead or deceive the public if it is inaccurate in any material fact or representation.

2 MEMBERS-ONLY RISK-REDUCTION MATERIALS UPDATED

The association has revised its *Broker Responsibility Guide* and *Model Brokerage Policies and Procedures Manual*. Both of these risk-reduction materials, which help you comply with laws about maintaining written policies for your brokerage, are now available for download at texasrealestate.com/members/legal-and-ethics/resources/manuals-and-guides.

Broker Responsibility Guide

Available as part of your Texas REALTOR® dues, the *Broker Responsibility Guide* highlights statutes and rules that need to be addressed in a broker's office policy manual. It does not contain such policies—it explains the policies you need to create and maintain.

Model Brokerage Policies and Procedures Manual

This manual provides Texas brokers with the written policies and procedures required by the Texas Real Estate Commission. Each chapter contains policies that will guide a broker in his or her management of daily affairs.

The *Model Brokerage Policies and Procedures Manual* costs \$99.99 plus tax.

If you've already purchased the *Model Brokerage Policies and Procedures Manual*, you can access your update at texasrealestate.com/members/legal-and-ethics/resources/manuals-and-guides.



Your forms

The *Notice of Abandonment* (TAR 2224) is a form created earlier this year that Texas REALTORS® can use to provide the notice outlined in Paragraph 16B(3) of the *Residential Lease* (TAR 2001) and the *Residential Lease for a Multi-Family Property Unit* (TAR 2011). Paragraph 16B(3) of those two forms states that delivery of a written notice is one of three necessary conditions to consider a property abandoned.

These three forms are among the 136 forms available only to Texas REALTORS®. Find all your forms on zipForm and at texasrealestate.com/realtorforms.

TREC LAUNCHES ONLINE TOOL FOR BROKERS TO MANAGE BUSINESS NAMES

The Texas Real Estate Commission's new Name Management Tool gives brokers an easy way to register names, DBAs, and team names associated with your brokerage. This tool is available only to business and individual broker license holders. Sales agents who wish to register a team name or DBA must continue to do so through their broker. Learn more at trec.texas.gov/name-management-tool.

IS IT A NICKNAME?


The June issue's REALTOR® feedback article included a comment from Adesegun Abayomi Owolabi about the Texas Real Estate Commission's rule regarding using nicknames in advertising. "What happens with my middle name?" he asked, noting it shortens to Yomi, or his first name, which can go by Ade or Segun. "Do these names require registration because they're not Anglicized?"

TAR legal staff has an answer: "Ade and Segun will be considered common derivatives of his first name because they are part of his (or derived from his) first name.

"Because TREC rules require you to register your middle name in advertising—even if it is on your license—both Abayomi or Yomi would need to be registered."

Photo & Image: JohnKwan, Gepardul/Shutterstock.com

Ready for profitable GROWTH?



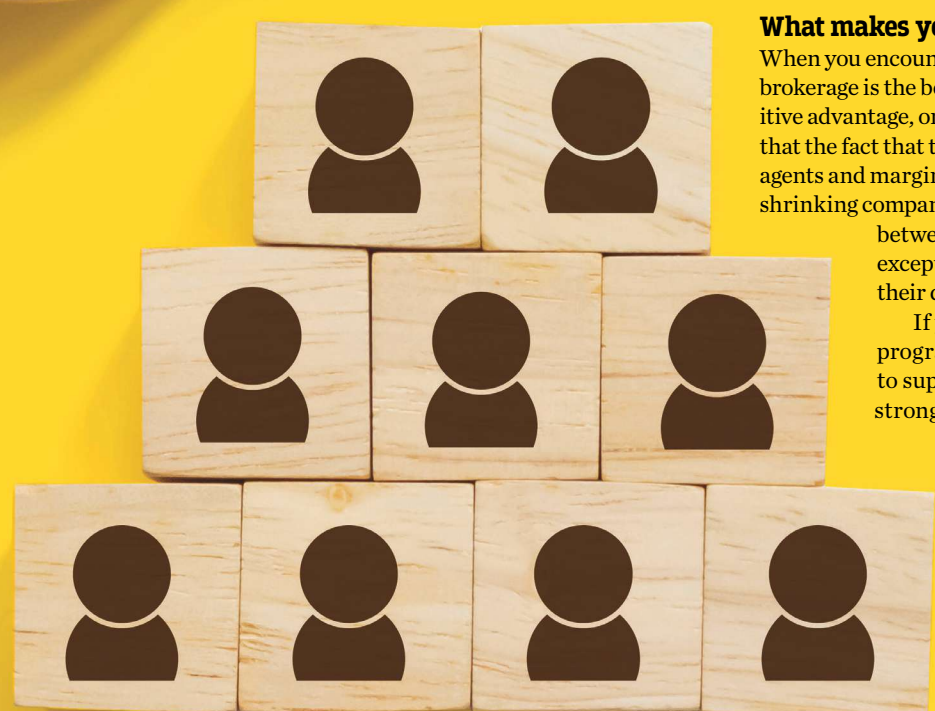
Recruiting, retaining, and training high-quality agents makes a brokerage successful. If you want profitable growth, it's time to refine your recruiting strategy and provide the support your new agents need.

by Nancy Gardner

Any broker actively recruiting in today's real estate industry may be sidelined by the brokers who successfully recruit by offering sign-on bonuses and high splits. If you're recruiting based solely on split, there's always somebody out there with a bigger carrot.

If you are going to be successful in recruiting—that is, hiring people who will contribute profitable growth—then get serious about it and the value you offer.

What makes your brokerage stand out?



When you encounter qualified agents, consider why your brokerage is the best fit for them. Do you have a true competitive advantage, or do you look like your competitors? Add to that the fact that there is a growing gap between productive agents and marginally productive agents. This translates to a shrinking company dollar. If there's no significant difference

between your brokerage and one down the street except for the color of your sign, agents will make their decision based on commission split.

If you can show you have an effective program for their success, and a track record to support your claims, you are positioned for strong recruiting results.

Recruiting the right people

The real estate industry has historically hired based on personality and people skills. Will these traits get the job done today? Think about what the marketplace needs today when looking for your next agent.

Our markets are more complex, and recruiting agents who thoroughly

Photo: MonsterZudio/Shutterstock.com

comprehend statistics and how they affect buying and selling is critical. Can a prospective agent rise to the standards today's consumers expect? Can you? Is this prospective agent trainable?

Here are a few ways to maximize your recruiting efforts.

Define your target agent. Are you looking for agents based on their range of production? Newer agents who want the support that you can provide? It's harder to recruit when you don't know what you're looking for. Even worse, if you don't know what qualities you want in agents, you may hire people who add nothing to your company.

Crunch the numbers to show your worth.

Like everyone else today, use your numbers to support your claims about your brokerage's success. For example, on average, how long does it take a new agent with you to produce? What is the average increase in production for an experienced agent after joining you? What are the average savings to an experienced agent due to your level of administration and tech support? You get the picture. All of this says that what you are doing in your company works.

Get your CRM in order. No excuses here; you've got to have it.

Get on the phone. Make your calls. Yes, there are other ways to connect, but a phone call is still the game-changer.

Use social media. Facebook is still the 800-pound gorilla, but check out Instagram and any other channels that are relevant. Be where those prospective agents already are. Connect with them on social media and pay attention to what they post. Comment if appropriate. Consider new ways to use LinkedIn—opportunities exist there.

Make sure your office or company posts at least weekly on social media without selling. Posts that showcase your culture, training, charities, and so forth give prospects better insight.

Use what you learn during recruiting interviews. Good agents are looking for good interviews. Probe for more details from their answers. Write down their responses; it's a silent way of telling them that what they are saying is important to you, not to mention it helps recall. Hold at least two interviews, or more if necessary, until you are convinced that it's the right fit. Be able to tell prospects what you expect of them and what they can expect of you.

Once an agent accepts your offer, make

sure your onboarding runs smoothly. If the agent is coming from another brokerage, prepare him or her with what to expect in the exit interview. It's the first step toward showing your investment in your new relationship.

How to deliver on what you promised

What processes or programs do you have in place that ensure agents will continue to develop and produce in the current market? The ability to teach agents to build and grow

their business begins in the company's training program. Successful training strengthens recruiting and retention efforts. A dynamic training program is one in which an agent is learning the skills your market and its consumers require. Use consumer intelligence.

Any strategy for long-term growth must align with the needs and wants of the consumer. Real estate companies must

improve the delivery of services, and multi-office companies must strive for consistency within all offices. Ultimately, training programs and requirements reflect what a company believes about the importance of customer service.

Brokers and managers must roll up their sleeves, demonstrate their expertise, and become an integral part of every agent's business. If this is not evident and credible to agents, why should they work for you?

I still hear directives such as, "Our goal is to increase our market share by 20% this year," or "If you don't produce more, you're gone." Just talking has nothing to do with leadership and skilled management. Where is the *how to*? Where is the concerted effort directed toward the increases?

The philosophy to "train as if your profit depends on it" is one on which the real estate industry should rely.

Measure your recruiting results on the amount of company dollar added by the agents you hire. It's easy to hire numbers of agents (especially new agents), but the whole point is profitable growth.

NANCY GARDNER is the author of two books: *The Broker's Bible: The Way Back to Profit for Today's Real Estate Company* and *Results Matter: How Smart People Hire Smart Real Estate Agents*. The nGardner Group offers a rare combination of consultation, coaching, and training for both management and agents, giving real estate companies direction, implementation, and the course-correction necessary for sustainable growth and profitability in today's real estate industry. Learn more about her services at ngardnergroupp.com.

ARE YOU SEEKING EXPERIENCED AGENTS, NEW AGENTS, OR BOTH? HERE'S WHAT TO KNOW

If you're recruiting experienced agents ...

get on their radar and stay there. Make five calls a day to prospective agents, and set one appointment a week. Remember, it's a courtship; they are not joining just because you finally picked up the phone to call. Focus on finding out what they need and want before you start to sell. Research them. Read their online profiles and reviews. Analyze their production. Look for strengths and weaknesses and address them.

It pays to remember that when you hire an experienced agent, other agents from his or her previous company will contact your new agent to learn why he or she joined your brokerage. If your new agent is having a positive early experience, you may be positioned for additional hires—provided they meet your standards.

If you're recruiting new agents ...

focus on quality, not quantity. If you're getting appointments and the quality isn't there, ask more pre-appointment questions to help weed out prospects up front. And if you lose new agents that you wanted, follow their progress and stay in touch—they may not get the support they were promised.

Closing Gift Guide

A closing gift is a great way to celebrate a successful real estate transaction. Not only does a gift show your clients you appreciate their business, but it provides a lasting positive impression that can lead to repeat business and referrals.

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Want to work with INTERNATIONAL INVESTORS?

Learn more about the visa requirements for foreign investors so you'll understand the needs of this growing segment of the Texas real estate market.

interview by Michael Schrantz

With growing international interest in the state's real estate market, Texas REALTORS® are working with more foreign clients, some of whom may be investing in property as a part of their visa process. Commercial practitioners may encounter foreign investors looking for a place to start a new business, and while the purchase of a home doesn't qualify as an investment for visa purposes, residential specialists can also benefit from understanding the processes that allow their foreign clients to reside in the U.S.

Here, Dallas-based immigration attorney Brent Huddleston answers common questions he gets from Texas agents and explains what you should know about two common visa types foreign investors may use to stay in the U.S. or gain permanent residency.

Texas was second only to Florida for international home sales, according to the 2017 Texas International Homebuyers Report. The 34,135 sales between April 2016 and March 2017 represented a 59% annual increase and a dollar volume of \$18.66 billion.

Texas REALTOR®: You've spoken to Texas REALTORS® before, and one of the most common visa types that you're asked about is the EB-5 visa, which grants permanent resident status. How does a foreign investor go through the process?

Brent Huddleston: The processing time to get an EB-5 petition approved is about two years. You have to show the required investment was made, that the source of funds was lawful in the applicant's home country, and that jobs were created or will be by the end of the conditional period in two years. Once the EB-5 petition is approved, the foreign national can apply for a conditional green card. In the 90 days before the conditional green card expires, the foreign national files a petition to remove the conditions and submits proof that the jobs were created and the investment was sustained throughout the conditional period. If approved, the foreign national will receive an unconditional green card allowing him or her to live and work in the U.S. permanently.

Are there types of real estate investments that don't qualify for an EB-5 visa?

There's a misconception that you can purchase a home. It wouldn't work for an EB-5 application. It's not a commercial enterprise. It's not producing a good or service or employing anyone. You *could* start a company that manages rental properties.

Are the wait times different by country?

When any one country uses more than a certain percentage in any one visa category, a backlog results. The EB-5 was

popular for a while because there wasn't a backlog for anyone. Now a backlog exists for China and Vietnam. Right now, if you look at the *Visa Bulletin*—a publication of the State Department—it only indicates about a four-year wait, but the indications we're getting is that the wait for Chinese nationals might soon be 10 years.

Can a passive investment count for an EB-5 visa application?

There are two options for the EB-5 visa: direct investment or going through an accredited regional center, which bundles investments to fund projects. For direct investment, the applicant must be actively engaged in the business and show that 10 people have been hired. With a regional center, the investment can be passive, where the center is responsible for funding projects and documenting that the required jobs, which can be induced rather than direct hires in this case, have been created.

Another visa used by foreign investors is the E-2. Can you explain the difference between it and the EB-5?

The E-2 is a temporary visa that can be renewed indefinitely. While a green card allows for unrestricted employment and travel, the E-2 has restrictions that must be met to keep and renew the visa. The E-2 is also treaty-based, so the investor's country of origin must have a treaty with the U.S. So, for example, a Chinese investor who wanted to avoid the long wait time for an EB-5 could not use the E-2 because China does not have an E-2 treaty with the U.S.

ALL



What are the benefits of an E-2 visa for the investor?

An E-2 visa can be processed in a matter of months as opposed to the years-long process for an EB-5. It also doesn't require as much of an investment. Instead of the set dollar amounts of the EB-5, the requirement is however much is needed to get the business that's the subject of the visa application up and running. There's also no set requirement for the number of jobs that must be produced—just that the business not be marginal, or only able to provide a living for just the investor.

Are there other requirements for the E-2 visa?

The investor is required to direct and develop the enterprise that's the subject of the visa application. Buying land and sitting on it and watching it appreciate would not be a viable E-2 application. But buying a shopping center where there's management involved could be viable.

Have there been any changes to how either of these programs work?

There's an impending deadline for the EB-5 to be renewed on September 30. It has been renewed with some changes in the past, but in the last couple of years there's been some anticipation of changes, including an increase of the minimum investment amount.

The E-2 has stayed relatively constant other than a toughening of the adjudication process, which is where an immigration officer determines if the requirements are met. We're seeing officers insist that the business already be

operating, which can be difficult if the investor is applying from abroad.

Are there any considerations for a real estate broker who connects an investor with a developer for a commission?

Before accepting a fee from a developer or regional center, a broker would want to make sure it's acceptable under securities law. Also, be clear in disclosing the nature of your relationship with the developer or regional center to the foreign investor.

Is there anything REALTORS® should keep in mind when helping those with EB-5 or E-2 visas purchase residences?


I see logistical issues come up around closing. A person who holds one of these visas has documents that mean different things. For an E-2 visa, it may have a term of a year, but if the investor is from Mexico, another document could be good for two years. REALTORS® may need to educate themselves on these documents to be able to explain to other parties what they are and what they mean. In some cases, investors should apply for renewal early to get a longer visa term. It's also helpful to find out what immigration-related documents might be needed or could be obtained early in the process.

MICHAEL SCHRANTZ is social media editor for the association.

BRENT HUDDLESTON formed Huddleston Law Group in Dallas after spending more than five years leading the immigration practice group for a large international law firm and after more than 14 years of practice.

REQUIREMENTS FOR AN EB-5 VISA:

- Establish a new commercial enterprise in the United States, which means a for-profit, lawful business. (Owning a personal residence does not count as a commercial enterprise.)
- Meet the minimum capital investments:
 - \$1 million in general
 - \$500,000 in a targeted employment area (TEA), which is either a rural area or an area with high unemployment.
- Create 10 new jobs for qualifying employees.

A man with short, light-colored hair and glasses is looking down at a smartphone he is holding in both hands. He is wearing a white dress shirt and a blue patterned tie. The background is a solid, bright green color.

Can an email or text message chain be a legal contract?

Find out what Texas law says about electronic communications and real estate transactions.

by Hunter Jackson

You know clients can sign contracts using services like Digital Ink and DocuSign. But can your clients end up with a binding contract from a series of emails or text messages—even if they didn't mean to?

Texas law, specifically the Texas Uniform Electronic Transactions Act (UETA), allows the use of electronic records and signatures in real estate transactions. Here are some answers to questions about this area of the law.

Doesn't a real estate contract have to be one document that contains a written record of all the terms and conditions of a transaction? Can a series of emails or text messages satisfy that requirement?

The law has evolved to alter the common perception of what a contract can or should look like. For example, a combination of several documents or records can satisfy the "in writing" requirement.

Here's how such an agreement could be made:

- The parties agree to conduct the transaction electronically
- The emails or texts identify the property to be sold
- The emails or texts identify the price to be paid
- The parties consent to exchange the property for the price
- The parties sign the electronic record.

A real estate contract, in addition to being in writing, requires the signatures of both parties. How would text within an email or text message qualify as a signature?

There is a split among Texas appellate courts as to what constitutes an electronic signature under UETA.

A Fort Worth appellate court determined that the message needs to contain some kind of graphical representation that signifies the intent of the sender to sign. For example, a scanned signature, a font different from the rest of a message that looks like handwriting, an "/s/" followed by a party's typed name, or any other symbol or mark that unequivocally indicates an intent to sign the record could work. A mere signature block at the end of an email without any further indication that the signature block was supposed to constitute a real signature does not indicate intent.

However, a Houston appellate court has since disagreed with the Fort Worth court. The Houston appellate court determined that a signature block in an email does sat-

isfy the requirement of a signature under UETA. In addition, the court stated that the "from" field in an email communication similarly functions to satisfy the signature requirement.

There have been no cases applying UETA to text messages. However, a text message should be treated in the same manner as an email. A graphical representation in a text message evidencing a party's intent to sign the record could satisfy UETA and create a binding contract.

It's a good idea, if you're communicating through electronic means, to be clear about whether or not you intend to conduct transactions electronically, as discussed below.

I represent the buyer. The seller's agent and I negotiated the terms of a contract via email, and the seller's agent emailed me that her client accepted the terms. Before I was able to send over the contract, I was told that the seller signed and accepted a different offer. Didn't the email messages create a binding contract?

To satisfy the statute of frauds and UETA, generally the email would have to be electronically signed by the buyer and seller, or a power of attorney for the buyer or seller. As such, in most instances, unless an agent has power of attorney for her client, she can't electronically sign anything on behalf of her client. There is one case in which a court held the contrary to be true in an unusual set of circumstances, but in most transactions, even if her client has expressly agreed to conduct business electronically with the other party, it's unlikely the agent will create a binding contract via email without her client's electronic signature.

So, electronic communications between a buyer and seller—not through their agents—can create a binding real estate sales contract?

Sometimes. If the parties agree to conduct a transaction through electronic communications, and if all of the elements of a contract and the statute of frauds are met, there can be a binding transaction through electronic communications.

How would the parties make such an agreement?

There are two ways parties can agree to conduct transactions electronically. The first—the simple one—is where the parties expressly agree. For example, Jane Smith and John Doe agree orally or in writing that they will use electronic means to conduct the

transaction. The second one is an implied agreement. This type of agreement would arise through context and surrounding circumstances, including the parties' conduct.

I don't want to end up in court. How can I indicate whether my clients and I want to conduct a transaction electronically?

A disclaimer, included in your email, could assist in establishing your intent. For instance, if you don't want to conduct a transaction electronically, you could add language to your email making that clear. An attorney should assist you in drafting language for such a disclaimer.

What about my commission?

Texas law requires that in order for a person to maintain an action in this state to recover a commission for the sale or purchase of real estate, the agreement must be in writing and signed by the person to be charged with the commission.

To comply with this law, an agreement must:

- Promise that a definite commission will be paid
- State the name of the broker to whom the commission is to be paid
- Identify with reasonable certainty the property to be conveyed.

Therefore, electronic communications could bind the parties if, again, the intent exists to conduct the transaction electronically, there is a valid electronic signature, and the agreement contains all the material terms necessary to establish a binding contract. While it is possible to create an enforceable commission agreement via electronic communications, the best practice is to continue to use the TAR listing agreements or the TAR buyer/tenant representation agreements and obtain the proper signatures.

What should I do to ensure I'm only creating contracts that I want created?

Make other parties aware that you do or do not want to enter into contracts electronically, and be clear about the intent of any electronic communication.

Emails and other forms of electronic communications are commonly used in real estate transactions. Be clear in your dealings with your client and other parties to ensure these tools are used correctly.

HUNTER JACKSON is associate counsel for the Texas Association of REALTORS®.

7 Business Tips from the



1



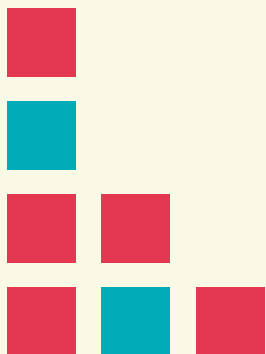
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3

Presenters from the 2018 Texas REALTORS® Conference give you a sneak preview of what you can learn at this year's event.

compiled by
Summer Mandell



The 2018 Texas REALTORS® Conference from September 7 to September 10 features 40 hours of CE from top instructors covering topics including how to keep your clients coming back, saving money on your taxes, smarter marketing strategies, and tips to avoid legal trouble. Here, seven instructors answer questions relating to their sessions. See a full schedule of events and register at texasrealtorsconference.com.

1 What is a step REALTORS® can take toward achieving a greater work-life balance?

Jessica Rector: Fully engage with others when they are at home. It's easy to be at home and still be plugged into work. So it means putting your phone in the other room, shutting it off, and not grabbing it when it rings, when a text comes in, or when you get bored. Give yourself permission to shut off work. Designate an "off" time and stick with it. Be present, fully engaged, and add more fun to your life.

Jessica Rector's session "Avoiding burnout" is from 9:15 to 11:15 a.m. on Monday, September 10.

2 What kind of insurance should brokers consider to be covered for cybercrime?

John Torvi: Real estate firms are especially vulnerable to cybercrime due to their access and storage of confidential personal

information, wide use of electronic and social media, and awareness of and access to escrow and deposit funds. While real estate professionals may be skilled in the transaction of real estate business, they, like many small- and mid-size businesses, lack the IT skills needed to better defend against the cybercriminals.

Brokers should consider cybercrime coverage that responds to a data breach or theft, ransomware, or extortion attack, as well as computer fraud, wire fraud, and social engineering. While many preventive steps can be taken to minimize this risk, no business is immune from computer crime. Insurance plans can be developed that are customized to each firm's unique needs and includes risk management and preventative information.

John Torvi's session "Cybercrime management for real estate firms ... issues and solutions," is from 1 to 3 p.m. on Monday, September 10.

3 What is one surprising way a REALTOR® can gain more business through existing clients?

Terri Murphy: Most agents do not have a regular, systematic protocol for re-activation and nurturing past clients and customers. Here are a couple of quick tips.

- Go through your database and identify the top 50 people who would provide you a referral this year.
- Schedule a personal touch once

Experts



4

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6

7

every month for the next 12 months.

- Don't just call every month asking for a referral, but provide a personal, meaningful touch to each contact each month.
- Record these touches in your CRM, and after each contact, schedule the next touch for the upcoming month.

Scheduling one call per week to your top 50 will get you through your list annually.

Terri Murphy has two sessions at this year's event: "Seven simple systems for seven figure results" is from 9 to 10 a.m. on Friday, September 7, and "Five super strategies for keeping clients for life" is from 8 to 10 a.m. on Saturday, September 8.

4 What marketing strategy is it time for REALTORS® to ditch?

Craig Grant: Print advertising. In my pre-real estate life, I worked for *The New York Times*. While I was part of the online/digital divisions, my roots are in the print world. When I left *The New York Times* in 2005 to begin my journey in the real estate world, the shift for both consumers and advertisers away from print to online had already begun.

Even back then, I would hear the arguments that, "Print isn't working; the only reason I am in this publication is because my customers expect me to be there." Fast-forward to 2018, and print readership continues to drop, yet many REALTORS®

still dedicate a considerable amount of their budgets to newspaper, magazine, and other print offerings. The problem is, your customers have moved online. So, if you are still using print in your marketing mix, make 2018 the year you finally say no more and move those marketing dollars to where your customers are—online.

Craig Grant has two sessions at this year's event: "Market like a rock star on a roadie budget" from 8:30 to 10:30 a.m. and "The ultimate technology toolbox" from 12:45 to 2:45 p.m. on Saturday, September 8.

5 What are barriers to growth REALTORS® often fall prey to?

Bruce Gardner: Agents need to figure out what their style of success is. In other words, what kind of lead-generation model works for them and their personality? That is one of the hurdles, because prior to figuring that out, REALTORS® spend a ton of time trying things and never getting any momentum behind one idea. Conversely, when REALTORS® do figure out their style, everything they should be doing makes total sense, and they start doing the right activities and become more efficient. Especially if their chosen style of generating leads matches their personality, everything feels very natural and authentic.

The second barrier is not getting help as business grows. It's when you get to that spot where you're working full time and not taking care of yourself, and what

you really need is help with some of the administrative functions in real estate.

Bruce Gardner has three sessions at this year's event: "Chasing greatness" from 8 to 9 a.m.; "The seven styles of real estate" from 9:15 to 11:15 a.m.; and "Extreme growth" from 1 to 3 p.m. on Monday, September 10.

6 What is one way for REALTORS® to provide outstanding customer service to Chinese clients?

Pius Leung: There are differences between the West and the East cultures. Understanding of the cultural and business protocol will help setting the foundation to provide outstanding customer service to investors from China.

Pius Leung's session "Real estate and the Chinese business practices" is from 8:15 to 10:15 a.m. on Saturday, September 8.

7 What is one of the most common ways REALTORS® violate the Code of Ethics on social media?

Marki Lemons-Ryhal: Presenting content developed by others without attribution or without permission. In several cases, the REALTOR® is sharing a link back to their website where the property was displayed via an IDX feed.

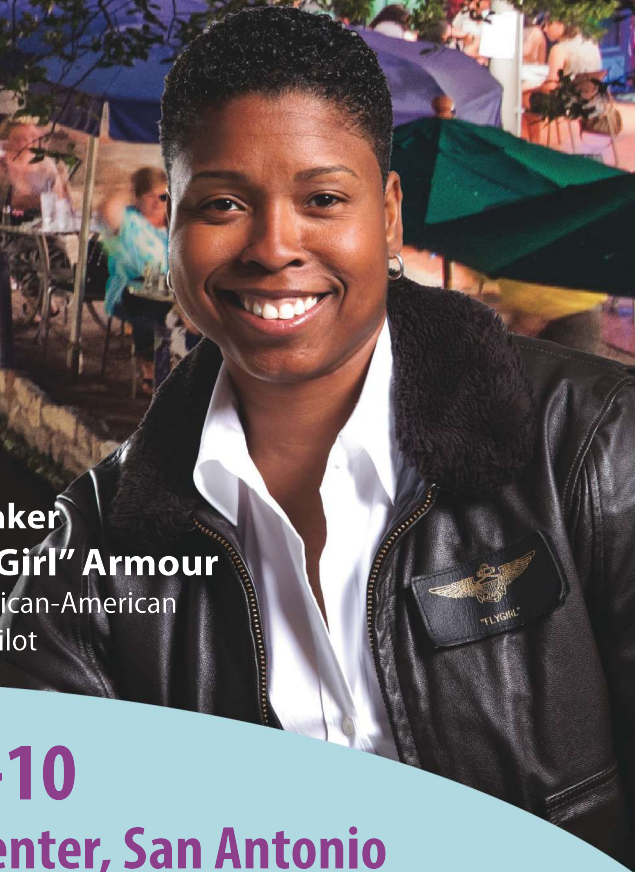
The IDX policy authorizes participants to display IDX listings on public websites, mobile applications, and audio devices that participants "control." For purposes of the policy, "control" means participants must have the ability to add, delete, modify, and update information as required by the policy. Posting other brokers' listings on Facebook may not comply with all of the IDX display requirements (in particular, the requirement of listings being updated every 12 hours) and may, therefore, require separate authority from the listing broker to advertise.

Marki Lemons-Ryhal has two sessions at this year's event: "Unethical and unlawful use of social media" from 9:15 to 11:15 a.m. and "Implement a video strategy to secure leads quickly" from 1 to 3 p.m. on Monday, September 10.



Mark your calendars now!

Keynote speaker
Vernice "FlyGirl" Armour
America's First African-American
Female Combat Pilot



September 7-10

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Visit texasrealtorsconference.com for details.

Hear these speakers and more!



Chris Bird

Tax write-offs for the self-employed



Marki Lemons

Unethical and unlawful use of media



Terri Murphy

Seven simple systems for seven figure results



Craig Grant

Market like a rockstar on a roadie budget



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WHY YOU SHOULD HIRE A REALTOR®

Whether you're buying, selling, or leasing a property, you need a trustworthy professional to help you get the best deal and avoid problems along the way.

A professional real estate agent in Texas must be licensed by the Texas Real Estate Commission and sponsored by an established broker. But a real estate license doesn't automatically make someone a REALTOR®. A license holder becomes a REALTOR® by joining the REALTOR® association and committing to a higher standard of professionalism. Here are a few reasons why it's a good idea to choose a REALTOR® for your next real estate transaction.

YOU'LL AVOID SNAFUS

Filling out forms incorrectly may obligate you to terms you didn't intend or even set you up for a potential lawsuit. REALTORS® have exclusive access to more than 100 forms not available to agents who aren't REALTORS®. That means you can put in writing all the details of your transaction exactly as you want them.

YOU'LL KNOW YOU'RE DEALING WITH A PROFESSIONAL

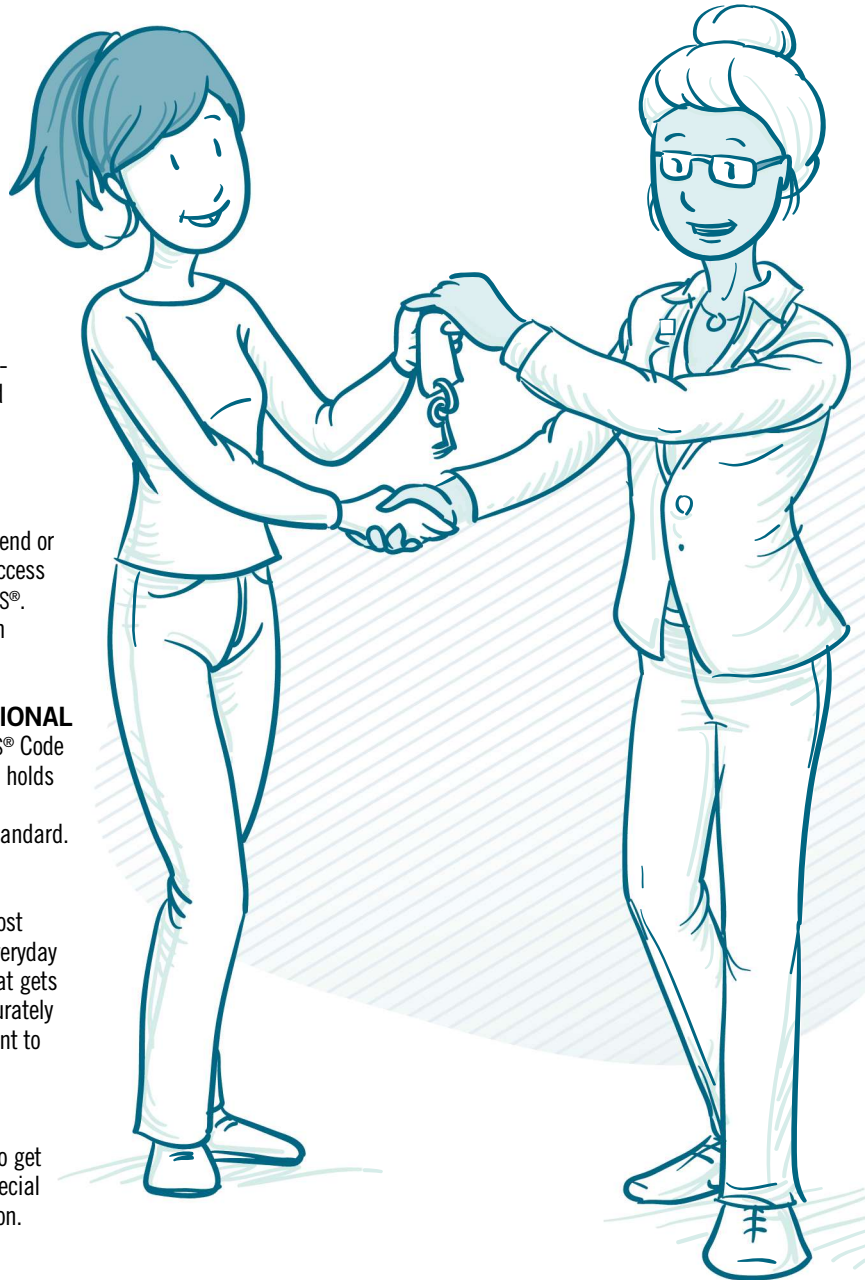
REALTORS® agree to adhere to the National Association of REALTORS® Code of Ethics. This code outlines REALTORS®' responsibilities to you and holds REALTORS® to a higher standard of professional behavior. You have options for recourse if you believe a REALTOR® isn't meeting that standard.

YOU'LL GET THE BEST DATA

REALTORS® have members-only tools that provide them with the most accurate data about market trends that they can pair with their everyday experience of your local market. They also have local knowledge that gets as specific as neighborhood trends. This knowledge helps you accurately price your property or present the best offer for the property you want to buy or lease.

YOU'LL GET THE BRIGHTEST IN THE BUSINESS

Many Texas REALTORS® go beyond the hundreds of hours required to get and maintain their real estate license by taking classes to earn special designations and certifications offered by the REALTOR® organization. This training helps your REALTOR® address your specific situation, whether you are buying your first home, renting out your property, considering downsizing, looking for commercial or investment property, or any other real estate need.



Learn more about what a Texas REALTOR® can do for you at texasrealestate.com.



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Whether you've been a REALTOR® for years or just listed your first house, it's essential to price homes accurately. Now is the time to master this essential skill by becoming a Pricing Strategy Advisor (PSA).

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- Working with appraisers
- Using the latest technology
- Addressing home pricing misperceptions

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 - Legal resources that help protect you and your clients
 - Great discounts on products and services
- And so much more!

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100,000

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nationally!

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