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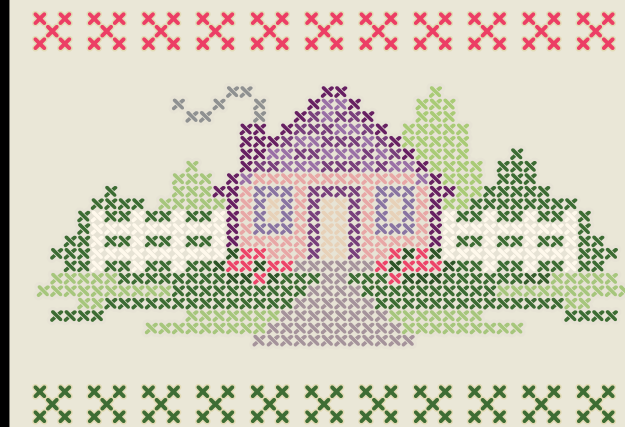
by Joe Fisher

Create buzz! Invite the neighbors! And don't underestimate the power of a plate full of cookies—plus tips on safety, risk reduction, and other ideas for your next open house.

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## Chairman's message

I wish you could see our association through my eyes. From my vantage point as chairman, I get to witness how much work goes into all the activities, services, and programs designed to benefit our members. I'd like to share just one example: our strategic plan.

Though some organizations create strategic plans they never use, that's not the case for Texas REALTORS®. Our plan establishes the guideposts for the work by our committee members, Leadership Team, and staff in everything we do. We constantly ask ourselves how this idea or that initiative fits into our strategic plan. So, how do we get there?

We start where we always start—with our members. We send a survey to learn what REALTORS® want from our association, what current services you value, and where we should point in the future. That's a crucial piece of what we consider when crafting the strategic plan but by no means the only one. We seek out real estate industry experts, demographers, and economists—people who can share data and insights to help make better decisions. We also conduct member focus groups to gain a deeper understanding of the challenges and opportunities REALTORS® face. Staff provides input as well.


This process takes many months, with the members of our Strategic Planning Committee processing the

information as we go. Finally, the committee members meet for several days to shape the plan. The work and discussions during the meeting form the basis for the plan.

Next comes refinement of the plan, review, revisions, and committee approval. The plan still has two steps to go through: approval by the Texas REALTORS® Executive Board and, finally, a vote by the full Board of Directors.

Our next strategic plan has been through all these steps except the last one, which will take place at the Texas REALTORS® Shaping Texas Conference in Fort Worth in September. Once approved, we will have our road map to take our association to even greater heights.

I thank all of you who answered the member survey, those who participated in the focus groups, every REALTOR® who gives input at meetings, and the members of the Strategic Planning Committee for the tremendous amount of effort that goes into this. As I said at the start of this column, this is just one example of how we approach everything we do. It's a lot of work. But it's what makes Texas REALTORS® the member-focused organization we are.



**Russell Berry**

**“WE START WHERE WE ALWAYS START — WITH OUR MEMBERS. WE SEND A SURVEY TO LEARN WHAT REALTORS® WANT FROM OUR ASSOCIATION, WHAT CURRENT SERVICES YOU VALUE, AND WHERE WE SHOULD POINT IN THE FUTURE.”**

**Do you know a REALTOR® who has gone above and beyond for the real estate industry and community?**

Texas REALTORS® is accepting nominations for its Distinguished Service Award through August 3. Local association presidents and regional vice presidents can nominate a REALTOR® by submitting a completed form through [texasrealestate.com/awards](https://texasrealestate.com/awards).

The Distinguished Service Award recognizes the honoree's significant, career-spanning contributions to the local, state, and national industry as well as participation in local activities and civic organizations.

Honorees must have a minimum of 25 years of service within the real estate industry and must be a REALTOR® with an active real estate license. Former Texas REALTOR® of the Year recipients and past Texas REALTORS® presidents and chairmen are ineligible.



## LET MYLO FIND THE RIGHT INSURANCE FOR YOU

You care about making smart financial choices in your business and at home. With Mylo, one of the newest Texas REALTORS® member benefits, you can quickly find the coverage you need at the best value from over 40 top-rated insurance carriers to help save you money and improve your coverage for every stage of business and life.

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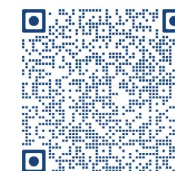
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## BOOK YOUR SPOT ON THE TEXAS REALTORS® INTERNATIONAL CRUISE

The 11<sup>th</sup> annual Texas REALTORS® International Cruise will sail December 11-18. REALTORS® and companions will sail on the Royal Caribbean *Allure of the Seas* from Galveston to Roatan, Honduras; Costa Maya, Mexico; and Cozumel, Mexico. This seven-day cruise—the last Texas REALTORS® cruise scheduled for the foreseeable future—features onshore excursions coordinated with the local AMPI real estate association at each port.

Participants can also take CE courses, including At Home With Diversity; Contracts: What You Need to Know But Were Afraid to Ask; CIPS – The Americas; Broker Responsibility; Real Estate in Mexico: What You Need to Know; CIPS – Local Markets; and TREC Legal I & II.

To register, visit [texasrealestate.com/cruise](https://texasrealestate.com/cruise) and complete a form. After completing registration, you will be invoiced separately for accommodations and any classes or excursions you add to your registration.

For questions, email [cruise@texasrealtors.com](mailto:cruise@texasrealtors.com) or call Deb Hernandez, Director of Professional Development, at 512-480-8200.





**SAFETY. STRENGTH. SUSTAINABILITY.**

Make these NAR priorities your own with these online resources.

NAR wants safe and healthy members, a strong real estate industry, and a thriving planet. That's why NAR President and proud Texan Leslie Rouda Smith named safety, strength, and sustainability as top priorities for 2022. The former Texas REALTORS® chairman shares how you can incorporate these values into your business and community.

**SAFETY**

"I would like to see that every REALTOR® comes home safely every night," Rouda Smith says. "I've had friends who have been tied up and robbed. I had another friend who was left for dead. Sometimes our members think they're invincible and that it won't happen to them." She wants you to know that NAR is fully committed to your safety.

**What NAR is doing:**

- REALTOR® Safety Network offers safety alerts and incident reporting, nar.realtor/safety/realtor-safety-network
- NAR resources, webinars, training, and helpful articles at nar.realtor/safety.

**What you can do:**

- Share your schedule with a colleague
- Meet clients at the office first
- Don't host open houses alone
- Ask clients to walk in front of you during tours
- Trust your gut to know when you're uncomfortable.

**SUSTAINABILITY**

As a ranch owner with a deep appreciation of nature, Rouda Smith is a strong supporter of environmental stewardship. She advocates planting trees and encourages everyone to reduce use of single-use water bottles. She saw firsthand how plastic waste can harm marine life during a beach cleanup in California last year. "I want to see us all make an effort to leave the planet better than we found it," she says.

**What NAR is doing:**

- Advocating for national infrastructure that prioritizes viability, adaptability, resiliency, and resource efficiency
- Supporting infrastructure improvements and bipartisan legislation; broadband internet; ways to mitigate regulatory burdens; and industry-based solutions to sustainability issues
- Modernizing NAR's Chicago headquarters will achieve a 25%

energy savings from a new mechanical system and a 75% reduction in energy consumption from a new elevator system.

- Remodeling NAR's Washington, D.C., headquarters will achieve WELL certification
- Published its first Environmental, Social, Governance, and Resilience (ESG+R) Report, which describes NAR's accomplishments and core values.

**What you can do:**

- Read the NAR Sustainability Resource Guide to learn about NAR initiatives, programs, consumer research, and advice for local associations and REALTOR® members, nar.realtor/sustainability-resource-guide
- Read the REALTORS® and Sustainability report, NAR's annual report on the industry and environmental issues
- Conserve resources whenever possible in your personal and professional life.

**STRENGTH**

Rouda Smith wants to make the association strong. For her, that means members are physically and mentally strong, and the association maintains a strong voice to advocate for its priorities.

**GOOD HEALTH**

"If you don't take care of yourself, nobody else is going to do it for you," she says. "I always tell people, 'Give yourself an hour a day.' You deserve it." You *can* incorporate exercise and wellness in your busy schedule. Rouda Smith remembers combining workouts with quality time with her then-young children.

**What NAR is doing:**

- Publishing articles on work/life balance, nar.realtor/work/life-balance.

**What you can do:**

- Enjoy the outdoors
- Exercise
- Strengthen your mind and body.

**ADVOCACY**

"I talk about strength in numbers on Capitol Hill. Our voice is heard," she says. "We're non-partisan. But also, when we all speak as one and lead by example, we are truly unstoppable."

**What NAR is doing:**

- Collaborated with FEMA to create a more accurate and property-specific flood insurance rating system
- Advocated for NAR priorities in the Build Back Better plan, including \$150 billion for affordable housing and funding; \$10 billion in down payment assistance for first generation homebuyers; and \$800 million for fair housing programs.

**What you can do:**

- Learn more about the REALTOR® Party, realtorparty.realtor
- Get involved in REALTOR® advocacy at the local, state, and national levels.

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## Slowing But Still Growing Checking In on the Texas Housing Market



The housing market in Texas this year is like sitting in the shade in August: slightly cooler but still very hot—especially compared with the rest of the country.

This year is looking a lot like last year, according to the Texas Real Estate Research Center at Texas A&M University. Lead Data Analyst Joshua Roberson coauthored the center's latest *Texas Housing Insight* report, covering data from February. He answered some questions for *Texas REALTOR*® magazine about what's going on in the market.

"Everyone is wondering how much further this housing market can continue to grow," Roberson says. "So far, it's still growing. Maybe a little bit slower,

but compared to 2019 pre-COVID, it's still a really good year. We are starting to see some slowdown in the pending listings and some increase in the new listings. A little bit more inventory is coming online, but I'm not sure it's enough for people to really notice quite yet. It may take a little longer for things like price-pressure relief."

### Where's the ceiling on Texas prices?

The state's median home price has continued to rise, as it has done consistently since the start of the COVID-19 pandemic in 2020. February was the 21<sup>st</sup> consecutive month Texas home prices rose. Austin topped the list of Texas metros with an almost \$500,000 median price. Dallas-Fort Worth had a median of \$375,000, while Houston and San Antonio were above \$300,000, according to *Texas Housing Insight*.

Roberson has been watching

the Texas Repeat Sales Home Price Index, which has gone up 31.7% since the beginning of the pandemic. The question is: How much more are prices going to increase?

"Even without rising interest rates, we are seeing that there are limits to price growth," he says.

"Austin's price growth, while still ridiculous, is slowing down. That's certainly not unexpected. There is a limit. People are only going to pay so much for a house." Houston and Dallas are still growing. Roberson wouldn't be surprised if they followed Austin's lead of growth then cooling, albeit less dramatically than the smaller, condensed capital market.

There may be some small

decreases in median prices but don't expect any significant drops. "I think the price levels we're at now are more reflective of where they're going to be for a while," he says.

### High demand meets low inventory

Texas had one month of housing inventory in February compared with two-and-a-half months nationwide. The major metros continue to have a limited supply, especially at lower price points. Austin and Dallas-Fort Worth had less than a month of inventory, while Houston and San Antonio had slightly more than a month.

The lack of inventory in Texas is not a new phenomenon. The state faced major housing shortages and affordability issues before 2020, according to Roberson. "Even with record levels of construction activity, we are still facing a decade of underbuilding," he says.

There are also bottlenecks in

the system, Roberson says. "My grandmother lives in North Dallas. She's still in the house she raised my dad and his brothers in. She would love to get rid of that house, but there is nothing in her price range she could move to. She spent 40 years in that neighborhood and does not want to move to the suburbs."

Several factors are contributing to the strong demand for Texas homes. The pandemic led to a surge in demand as Texans wanted larger homes and more space. A large cohort of Millennial buyers entered the housing market. Low interest rates enticed buyers into the market. Plus, Texas continues to attract migration from other states.

"We saw a lot of activity in new home construction but also a lot of remodeling. Normally you see one or the other," Roberson says.

### What's next for the residential market?

The center will have a better picture of 2022 in August, Roberson says, but it's shaping up to be a good year. He predicts markets will start reaching ceilings for home price growth. There should be more new listings and a slowing down of pending listings.

"I have been hearing anecdotally that homes are starting to take a little longer to sell," he says. "It's still a quick turnaround time, but we're starting to hear those early signs. So I think things are going to level out."

The elephant in the room will be what it will take to get inflation back in order, Roberson adds. Typically, the more you fight inflation, the more likely you are to go into recession. "Even if we don't go into recession, I think consumer confidence may slow things down. I think that'll reflect in housing sales."

That said, Roberson believes Texas will remain in good shape for whatever the rest of the year holds. The state has weathered downturns and crashes before thanks to its job-friendly environment, affordability, and other factors, he says. "Even with the home price growth we've experienced, we're still relatively more affordable than the coasts."

## USE NEXTDOOR TO ENGAGE WITH YOUR COMMUNITY



Social media is an excellent way to meet people virtually. While there are a lot of channels to choose from, the social platform Nextdoor can help you increase your exposure within your neighborhood.

### What is Nextdoor?

Nextdoor is a discussion-style forum that connects people based on their location. On Nextdoor, people ask for recommendations for local businesses, pose questions about area events, share community information, and more.

### How do you create an account?

#### There are two options:

**Join your neighbors.** Visit [nextdoor.com](https://nextdoor.com) to create a personal account and enter your residential and email addresses. Once you fill out the form, you will receive an invitation code and instructions on how to verify your address. When your account is active, similar to a Facebook feed, you can create a post or respond to others.

**Claim a business page.** Nextdoor has an app specifically for small businesses and real estate agents. At [business.nextdoor.com](https://business.nextdoor.com), you can create a free business page. The free account allows you to upload photos, a website link, bio, contact information, and showcase recommendations. With the free account, you are limited to two posts a month. For additional features and promotional opportunities, there are several paid advertising options.

### Now that you have an account, how can you use Nextdoor to grow your business?

**Participate in discussions.** When someone posts, you will get an alert in your email. Stay active in the conversations by offering what you know about the current market conditions, construction, or other newsworthy events. Not only will this keep you top of mind, but you will also establish yourself as a source for information.

**Get involved.** Create an event or volunteer to help promote local events like a community garage sale or park cleanup.

**Create a poll.** The poll feature is available for both personal and business accounts. Help get conversations started with topics such as asking what type of events your neighbors enjoy, home renovating projects they are interested in, or thoughts on relevant local real estate news. Besides encouraging engagement, polls can help you learn more about your neighbors.

**Ask for the business.** Blatant self-promotion is not allowed on the Nextdoor free account; however, you can offer your services if someone inquires about buying or selling a home.

**Keep it fair.** Be mindful of posting content that can be interpreted as discrimination of any of the protected classes under fair housing laws.



## OVERCOME LANGUAGE BARRIERS WITH PROSPECTS AND CLIENTS



Providing the best service to your clients requires clear and constant communication. That can be a challenge when working with people whose first language is not English. Consider the following resources to make the process easier.

**Reach a larger audience of multilingual buyers and sellers** with NAR's international language assets for the That's Who We R advertising campaign. This wide array of social media and print ads is available in Spanish, French, Japanese, Romanian, and Portuguese. [nar.realtor/thats-who-we-r/international-language-assets](http://nar.realtor/thats-who-we-r/international-language-assets)

**Share market stats and infographics in Spanish and Vietnamese** through MarketViewer, an exclusive benefit for members of Texas REALTORS®. [texasrealestate.com/marketviewer](http://texasrealestate.com/marketviewer)

**Provide Spanish and Vietnamese translations of frequently used contracts** to help clients better understand details of a transaction. Note that these translations are informational only and cannot be used as legally binding documents. [texasrealestate.com/realtorforms](http://texasrealestate.com/realtorforms)

**Navigate real estate industry terms for Spanish speakers** with the National Association of Hispanic Real Estate Professionals *Glossary of Real Estate Industry Terms*, an A-Z document of real estate terms with English to Spanish translations. [nahrep.org/glossary](http://nahrep.org/glossary)

**Use technology to learn a new language, translate a foreign language, or reach out to a language interpreter for assistance.** One of the leading translation technology options is Google Translate, which can interpret text, speech, and images for over 100 languages. You can also try Microsoft Translator or iTranslate on iOS devices. But remember with any of these options that they may not clearly communicate real estate terms to a client. You can work with a professional translator, or you may find that your best option is to refer a client to a REALTOR® who speaks the client's first language fluently.

**Lastly, make sure your clients understand the professional standards and conduct you are upholding as a REALTOR®** by offering them a copy of the Code of Ethics in their language. NAR offers 14 translations: Chinese (simplified), Chinese (traditional), Danish, French, German, Italian, Japanese, Korean, Portuguese, Romanian, Russian, Spanish, Tagalog, and Vietnamese. Search "Code of Ethics translations" at [nar.realtor](http://nar.realtor).

## FIND THAT PHOTO FAST

*Your client waits as you scroll through your phone. Surely the photo of that stunning stone fireplace is just a little further. Did you scroll past it?*

Find photos faster with your smartphone's photo-searching tools. You can narrow down images by date, location, or categories the phone defines for you, like food, animals, and art. Your phone also can use the power of facial-recognition technology to offer easy searches for specific people. Finally, try out the keyword search for terms like *fireplace*, *mailbox*, or *chandelier*. Some results come up right away; others may only show up if you added a tag to the photo previously.

If you're not familiar with these image-search options, spend time familiarizing yourself with them so you're not wasting a client's time later.



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## Brokers

### GO GREEN TO SAVE GREEN

Simple eco-friendly changes in your brokerage can lower your expenses, benefit the planet, and boost your reputation with clients who prioritize environmental issues. Here are some easy ways to take the first steps to creating an eco-friendly business.

#### Recycling's Great, but Remember the Other Words That Begin With R (Reduce and Reuse)

You can set up recycling bins around the office alongside trash cans to collect plastic, paper, and other recyclable items. Even better, find ways to reduce or reuse items. Stock your breakroom with reusable flatware, dishes, and glasses as opposed to single-use items. Use paperless technologies when possible, and print double-sided documents when you need hard copies.

#### Get Smart About Lighting and HVAC

Incorporate energy-efficient, motion-sensor lights into your office as well as other eco-friendly technologies, such as smart thermostats that allow you to schedule and control the temperature of the workplace from your smartphone.

#### Dispose of E-Waste Responsibly

You can trade in some tech items for credit on new equipment. For other electronic gear, check if the manufacturer has a recycling or disposal program. You can also see if your city or local charities want the items or can dispose of them properly.



## STILL HAVEN'T FOUND WHAT YOU'RE LOOKING FOR?

Sometimes Google seems to know what you're seeking before you do. When your search results come up short, though, try Google's advanced search. The tools there allow you to:

- Exclude results that contain words you specify
- Search for exact phrases or names
- Limit results to a country
- Search pages on a specific website
- Provide only pages updated in the last day, week, month, or year
- Restrict results to one domain type (like .gov or .edu)
- Include a range of numbers with a search.

The advanced search page also notes the shortcuts you can type directly into the regular Google search bar in the future to achieve these refinements.

To access Google's advanced search, look at the bottom of Google's home page for *Settings*. Better yet, type "advanced search" into the Google search bar. The first result will be exactly what you're looking for.





### Property Management

## CLARIFICATION TO THE EPA'S LEAD RENOVATION, REPAIR, AND PAINTING RULE

Texas REALTORS® has received additional information from the EPA about the agency's requirements for who must get certified to do repairs to certain properties.

If your company engages in any regulated renovation or demolition work that disturbs paint in pre-1978 housing and child-occupied facilities, your property management company employees handling the repairs will need to obtain individual certification as certified renovators in addition to firm certification.

Even if your company is subcontracting the renovation work that disturbs paint in pre-1978 housing and child-occupied facilities to other firms, your firm needs to complete the firm certification and have at least one employee on staff who is a certified renovator. The certified renovator is still responsible for ensuring the renovating firm that is selected for the renovations handles the renovations according to the EPA requirements.

View a webinar and read a longer article at [texasrealestate.com/epa](https://texasrealestate.com/epa).



I know that Texas Real Estate Commission rules require a broker to maintain written policies and procedures for the broker's sponsored sales agents. I recently got my broker's license, but I don't sponsor any agents. Am I still required to have a manual?



**NO.** Only a broker who sponsors sales agents or is a designated broker for a business entity must maintain up-to-date written policies and procedures. A broker who sponsors sales agents is subject to this rule regardless of how long the broker sponsors the sales agents. A broker who is not the designated broker for a business entity is subject to this rule whether or not the business entity sponsors sales agents.

For brokers who are required to have written policies and procedures, Texas REALTORS® offers two helpful resources:

- The *Broker Responsibility Guide* highlights statutes and rules that need to be addressed in a broker's office policy manual. This guide is a free benefit for all members.
- The *Model Brokerage Policies and Procedures Manual* is available exclusively to members for \$99.99 (includes free updates). This manual gives brokerages instant compliance with TREC requirements to maintain written policies and procedures.

Find these resources at [texasrealestate.com](https://texasrealestate.com) > For REALTOR® Members > Legal & Ethics > Manuals and Guides.



### Your Forms

The *Residential Lease* (TXR 2001) ends on the agreed-upon expiration date except if renewed, extended by written agreement, or terminated early through a handful of special circumstances. Landlords and tenants who agree to terminate the lease early may use the *Early Termination of Residential Lease* (TXR 2012) form to put their intentions in writing. The *Early Termination of Residential Lease* form includes the tenant's obligations and details of the termination fee, and it provides instructions for the return of the security deposit. The form becomes the final agreement between the landlord and tenant and includes a provision in which the two parties release each other from all obligations from the lease. The *Residential Lease* and *Early Termination of Residential Lease* are two of 130 forms exclusively available to members of Texas REALTORS®.

### From the Hotline

## MEMBERS HAVE BEEN ASKING ABOUT TEMPORARY LEASES. HERE ARE THREE RECENT TOPICS:

**Must a seller/tenant occupying a home after closing under a *Seller's Temporary Residential Lease* (TXR 1910, TREC 15-5) provide keys to the buyer/landlord? Yes.** Paragraph 12 of the *Seller's Temporary Residential Lease* requires the seller/tenant to provide keys and access devices to the buyer/landlord during the term of the lease. The buyer/landlord may enter the property at reasonable times to inspect the property but cannot move in until the temporary lease terminates.

**When must a seller/tenant vacate the property when occupying a home after closing under a *Seller's Temporary Residential Lease*?** The temporary lease states that the seller/tenant must surrender possession of the property upon termination of the lease. The lease will terminate upon the expiration of the term stated in Paragraph 3 or upon the tenant's default of the lease. Assuming the seller/tenant is not in default, the seller/tenant must vacate by 11:59 p.m. on the last day of the lease term specified in Paragraph 3 of the temporary lease.

**Can the parties agree to charge \$0.00 as the rental amount when using either the *Seller's Temporary Residential Lease* or the *Buyer's Temporary Residential Lease* (TXR 1911, TREC 16-5)? Yes.** The parties can negotiate a contract where no additional rental fee for the term of the temporary lease is required. The other terms of this agreement to sell the property, which includes the temporary lease as part of the main contract, provide sufficient consideration for the lease to be effective and enforceable without specifying additional monetary consideration for the temporary lease term.

—Ryan Bauman, staff attorney

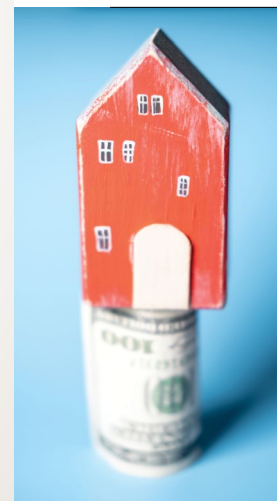


### Fact or Fiction?

**REAL ESTATE LICENSE HOLDERS CANNOT USE THE TERM APPRAISED VALUE UNLESS THEY ARE REFERRING TO THE VALUE OF A PROPERTY AS DETERMINED BY AN APPRAISER.**

**FACT.** Only an appraiser can determine a property's value, according to TREC. Real estate license holders cannot perform an appraisal of or provide an opinion of value for real property unless they are licensed appraisers. License holders may not use the term *value* when referring to their own market analysis.

Real estate license holders can offer an estimated sale price, listing price, or estimated worth. Sales agents must do so in their sponsoring broker's name. Any price opinion, market analysis, or estimate must include this written statement verbatim and in at least 12-point font: "This represents an estimated sale price for this property. It is not the same as the opinion of value in an appraisal developed by a licensed appraiser under the Uniform Standards of Professional Appraisal Practice."





# DON'T MISS THE TEXAS REALTORS® SHAPING TEXAS CONFERENCE! SEPT. 15-18 IN FORT WORTH



Join your colleagues from across the state for the premier real estate event in Texas.

- Gain insights to help propel you to success
- Get the latest data and information from industry experts
- Learn how to navigate current and emerging trends in real estate
- Find out how legislative and political issues affect your business and how to make your voice heard
- Hear the most timely, relevant legal information and how you can stay on the right side of the law.

The Shaping Texas Conference also features a technology showcase, a live recording of The Latino Vote podcast, programming for property managers and commercial specialists, engaging courses for CE credit, fun networking events, and much more!

Register now!  
[texasrealestate.com/conference](https://texasrealestate.com/conference)



## ELEVATE your business with Texas REALTORS® at the one-day Trade Expo!

See the latest products and services from vendors and have a fun time with games and giveaways.



## THREE-TIME SUPER BOWL CHAMPION DARREN WOODSON KEYNOTE SPEAKER

You will be inspired to soar to greater heights by three-time Super Bowl champion and former ESPN analyst Darren Woodson.

Darren brings his message of how to tackle the challenges of leadership, build a winning team, and compete to be the best. Since his retirement in 2004, Woodson has built a national brand through his involvement in a variety of businesses and philanthropic work. He will inspire and motivate you to be your very best.





# HOW TO MAKE YOUR NEXT OPEN HOUSE A SUCCESS

by Joe Fisher

Open houses have been a staple of the real estate industry for decades. They are an opportunity for lots of buyers to venture into a seller's home and check out the property for themselves; open houses can even lead to multiple offers. In recent years, many open houses moved to virtual showcases or appointment-only tours for potential buyers. As open houses become more prevalent once again, here are some items to consider to make your next open house a success.

## Setting the table

Before hosting an open house, planning and preparation are key to maximizing your results. No two open houses are ever the same, says Jodi Sherretts, a Texas REALTORS® instructor and broker for First Market Realty in Houston. Sherretts teaches the 3-hour course "Open Houses, Open Doors" for the Houston Association of REALTORS®, where she walks agents through an open house from beginning to end. She finds open houses to be an excellent lead source and a way to gain name recognition more quickly.

She advises REALTORS® to plan an open house and then begin inviting people in person and through social channels. "Invite the neighborhood—at least 20 neighbors—five on each side and 10 across the street," Sherretts says. "Create some buzz about it—not just in the neighborhood but also on social media. The more you announce it and



invite people, the better the odds of people showing up."

Lynda Escalante, an associate broker for Real Estate Haus in the New Braunfels area, hosts about half a dozen open houses a year and has created a tried-and-true formula for making her open houses a success.

Escalante, who has been in the real estate industry for nearly 40 years, finds the best days for open houses are on the weekends. She creates the listing during the week leading up to the open house. "Once a listing is made active, it is accessible to prospective buyers through a multitude of internet platforms," Escalante says. "The interested parties can then plan to attend the open house, with or without their agents. I advertise on social media, including local neighborhood Facebook pages, notify my network of REALTORS®, and post the open house in various MLSs. The day before, I put out signage that states the address and time, usually a four-hour window from late morning to early afternoon."



**"I advertise on social media, including local neighborhood Facebook pages, notify my network of REALTORS®, and post the open house in various MLSs."**

—Lynda Escalante

To have a successful open house, it is important to spread the word to the neighborhood, on social media, and reach the largest number of buyers possible to attend. You also need to prepare

the sellers and communicate to them what an open house can do for their home sale.

Brandy Johnson, a real estate agent and certified mentor for eXp Realty in Fort Worth, works to be on the same page with her clients from the beginning. "I start the conversation right at the listing appointment," Johnson says. "Not only are we going over the house, the specs, the disclosures, and price, but I tell them my process to get the house sold. An open house allows you to bring in buyers who may be interested in your home. I encourage the open house and set the stage for that at my first listing appointment with the seller so we can confirm a date."

Once the seller and agent have agreed upon a date and time for the open house, it is time to get the house ready for presentation.

Sherretts advises sellers to get the house in the best possible condition, ready for anybody to walk through.

"First, the sellers need to be gone during the open house because it makes the buyers feel awkward if they are still there," Sherretts says. "They need to remove their pets and all their pet accessories. They should clean up, and when they're done cleaning, clean again. You want

Any form of communication by a license holder designed to attract the public to use real estate brokerage services is considered an advertisement. All advertisements—including those about open houses—on MLS, social media, or other communications must comply with advertising rules as outlined in TREC Rule 535.155, the Real Estate Licensing Act Section 1101.652(b)(23), and Article 12 of the National Association of REALTORS® Code of Ethics.



to have it spotless for the open house. The sellers should put away all their valuables, their sensitive documents, and lock up or take away any medications, firearms, or weapons.”

In addition to preparing the house for visitors, Johnson gets her paperwork in order, ready to present to potential buyers who attend the open house. She finds it’s important to have certain documents ready to hand out. “Have copies of the seller’s disclosure, the survey, and an all-in-one inclusive flier with basic home details and agent information on the front. On the back, you reference schools, local shopping, etc. I also pay for floor plans. I find most people want to look at a floor plan to tell them the dimensions of the rooms,



**“I encourage the open house and set the stage for that at my first listing appointment with the seller so we can confirm a date.”**

—Brandy Johnson

loves a cake or cookie. Don’t go crazy, though, because most of it isn’t going to get taken, but it’s nice to offer it. I greet people at the door as soon as they come in and have short feedback sheets on clipboards for anyone who wants to fill them out.”

### Closing the deal

After an open house concludes, double check all the rooms for any left-behind items and lock the doors and gates. Sherretts teaches to follow up with potential buyers who attended the event. “It’s easy to follow up because you can always refer to where you met, keep in touch, and let them know what’s going on for that particular property or others in the area,” Sherretts says.

It is important to follow up with potential buyers or, if they are represented, their agents in the days after an open house, but don’t forget the sellers. After all, the point of the open house was to get more traffic from buyers and hopefully obtain offers for the property. Escalante recommends providing feedback to the sellers on how the open house went and how they can proceed. “I let them know how many people came, who seemed interested, and if people objected to something that we can fix,” Escalante says.

### Other points to consider

While the mechanics of an open house can become second nature in preparation with the sellers, interactions with buyers, and working to close a deal afterwards, there

tial buyers. “I have a little spiff bucket I take with me with wipes for door handles or to get rid of dust on any counters and a light scented Febreze bottle so that it smells fresh,” Johnson says. “I bring snacks and waters as well. I also set out charcuterie boards, snacks for kids, and everybody

are other elements to consider. Sherretts discusses safety as a major factor for REALTORS® during an open house. Her class includes discussions about how you should be prepared for any endangering situation.

“For safety issues, I don’t leave the kitchen, because that’s where everybody comes in and I have all the information,” Sherretts says. “Just be alert and aware of who’s coming. Don’t put your phone down. Don’t leave your purse where everybody can see it. Just don’t assume that because you’re in a neighborhood with high-valued properties that nothing bad happens there. Part of the reason for inviting the neighborhood and neighbors is because there’s safety in numbers.”

Despite COVID becoming less of an obstacle for open houses than during the early days of the pandemic, you may want to take precautions and have personal-protection materials ready if the sellers or buyers request it. During COVID surges, Johnson factored in safety for herself and visitors to her open houses. “I had a bucket with sanitizers, Purell wipes, and masks that were individually packaged,” Johnson says. “I met people at the door and offered them those items in case they forgot their own, and I always tried to be



**“It’s easy to follow up because you can always refer to where you met, keep in touch, and let them know what’s going on for that particular property or others in the area.”**

—Jodi Sherretts

the person touching the door so I could open it for them whether they were coming in or out.” Johnson also recommends bringing shoe covers to any open house, especially if it is a carpeted home.

### Find what works for you

Open houses can be a great way to help your clients reach a larger audience of buyers and potentially receive multiple bids. They also can be an opportunity for you to network with prospects. Remember that no two open houses are the same, and there may be some properties or sellers that aren’t suited to an open house. In addition to what works for others, find what works best for you, the

## Damage Control

Brokers may be worried about who is responsible in the event the property is damaged during an open house or if someone happens to be injured while accessing the property, but the *Residential Real Estate Listing Agreement Exclusive Right To Sell* (TXR 1101) provides answers for these questions.

There is a limitation of liability and indemnification provision in Paragraph 14 covering responsibility for activities undertaken during the broker’s engagement with the client in relation to personal injury, property damage, and other losses. This language is echoed in Paragraph 7D with respect to accessing to the property.

buyers during an open house, asking upfront questions and following up with people later. She checks in with open house visitors about who their agent is and what they are looking for in a future home.

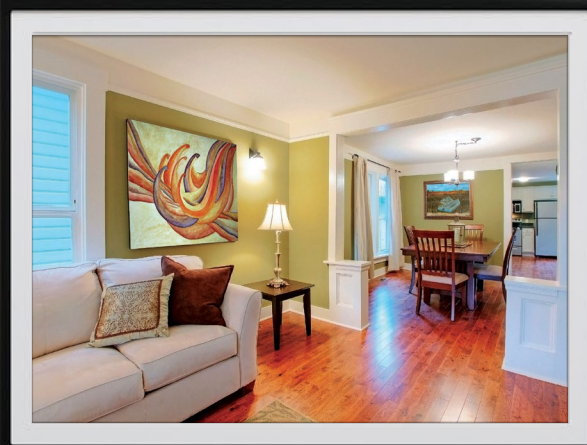
Sherretts discusses this potential new network of buyers in her class and how REALTORS® can take advantage of selling their clients’ property while also gaining future leads. “If the house isn’t for them, be the neighborhood expert and know what other houses are available or what has recently sold so that you can tell them about it,” Sherretts says. “It is about connecting—people like to work with people they like.”

Besides networking with buyers, it is vital to make visitors to your open house feel welcomed and appreciated for attending. On the day of the open house, Johnson prepares for anything she can think of that might enhance the experience for the poten-

and it allows them to visualize their own belongings in the house. Having all these materials for potential buyers shows you’re professional and that you went the extra step.”

### It’s showtime

On the day of the open house, your main goal is to sell the property, but it can be difficult at times to separate the casual viewer and the serious buyer. Escalante takes a formal approach to handling potential



## Stay safe

Open houses present many of the same safety concerns as other showings but also some unique ones. For example, there may be many people touring the property at once. That leads to more distractions, making it harder to notice when a security risk arises. Some agents restrict the number of people in an open house at any one time.

Other safety strategies include:

- Ask another agent, family member, or friend to attend open houses with you.
- Make sure your cell phone is fully charged before arriving; bring a charger and power bank.
- Know how to use your phone to quickly contact emergency services.

Find additional safety resources at [nar.realtor/safety](https://nar.realtor/safety) and [nar.realtor/safety/resources-for-personal-protection](https://nar.realtor/safety/resources-for-personal-protection).

property, the sellers, and the market—and how you can make your next open house a successful one.

Escalante sums up the appeal of open houses by pointing out how efficient they can be: “The convenience to a seller cannot be overstated. An open house is a way to get 30 people in to see a home all at once instead of 30 separate showing appointments.”

**JOE FISHER** is a marketing specialist for Texas REALTORS®.

## What tools should you use?

Some agents use paper to ask visitors for contact information and feedback; others rely on tablets or laptops with specialty apps or spreadsheets. Whatever you choose, your goal is to gather information so you can follow up with people who came to the open house and provide feedback to the sellers.







# HOME SWEET PRODUCT



Institutional buyers are ready to invest in your market. Here's what they want and how you can help them.

by Joe Olivieri

**N**ot all potential homebuyers plan to live there after the deal.

These days, institutional buyers have been buying homes as investment properties to rent or flip. They may be corporations, shared equity ventures, rent-to-own programs, real estate owned/short-sale buyers, or instant buyers.

But whatever form they take, they love Texas. In 2021, institutional buyers accounted for 28% of Texas home sales, according to an NAR Research Group report from May, *Impact of Institutional Buyers on Home Sales and Single-Family Rentals*. That's the highest percentage in the nation and more than double the 13% national average.

Institutional buyers made up even more of the buyer pool in some of Texas's larger counties last year. They're in big metros like Dallas-Fort Worth, Houston, and Austin; suburbs; and even smaller markets.

You, as a real estate professional, can benefit from knowing how to work with these unique buyers. REALTORS® Holly Hightower and Missy Stagers share what you need to know to thrive in this environment.

**They are unemotional.** For institutional clients, this property is not their dream home; it is a product in a business transaction, Stagers says. "The numbers are everything. The numbers are what make their decisions. Each institutional buyer has different criteria that they're looking for or how they do their numbers."

Some institutional buyers are looking for a certain number of bedrooms or a particular yield from the property, she adds.

"Some might say, 'We only want 2,500-square-foot homes. We only want four-bedroom homes. We might have to have a six or higher in schools rating and the house can't back up to high power lines.' It can't have anything that impacts that yield," Stagers says.

In contrast, residential buyers can be emotionally charged, says Hightower. Yes, they are looking for a good deal, but they have many other considerations, such as the quality of the school district and whether the property is in a desirable location. They care about commuting distance to jobs and whether the home will foster the lifestyle they want. "Homebuyers have a whole lot more preferences than institutional buyers," says Stagers. "They care about what's on the floor or what color the house is. Institutional buyers have some standards but not like your regular buyer."

**They want good bones.** What's the condition of the roof? How are the HVAC and

plumbing systems? Institutional buyers want to know the nuts and bolts of the property, according to Hightower.

"Most of them are much more open to a project house," Hightower says. "If it has wallpaper and a popcorn ceiling, they're more interested in the flow and the size and the location than they are those cosmetic issues, whereas most new homebuyers are not willing to take on cosmetic issues other than paint."

Be prepared to answer detailed questions about the property. "Look at those seller's disclosures and make sure you know the condition of the property as the current seller is describing it," she says.

**They aren't afraid of repairs.** Among REALTORS® who responded to an NAR survey, 42% said institutional buyers purchased properties that needed repair. Hightower and Stagers agree, saying that happens frequently.

"Most of the individual homebuyers

I'm currently working with are looking for move-in ready," Hightower says. "My investor clients are looking with a more open mind about what the property could be and the overall expense of getting it to that point." They ask: Would the home have potential if it was updated?

Institutional buyers often have contractors on staff or hired work crews to make the changes they want.

"Some institutional buyers have a standard of how they want the house," Stagers explains. "Some don't want carpet, so they'll go in and rip out all of the carpet. It doesn't matter what the carpet looks like or how livable that carpet is; they're going to rip it all out and put in

**"Most institutional buyers are going to hire you to do repeat business. That's why you have to have systems in place and make them a priority."**

—Missy Stagers



**Holly Hightower** is the Tyler broker of East Texas Preferred Properties. The former chairman of the Greater REALTOR Association of REALTORS® is a certified real estate instructor and committee member for the state and national REALTOR® associations. Institutional buyers make up a quarter of her business.

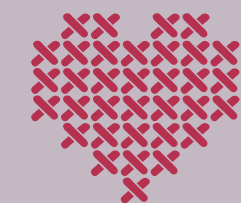


**Missy Stagers** is the broker/owner of M. Stagers Realty Partners in San Antonio. The former chairman of the San Antonio Board of REALTORS® received the Omega Tau Rho Medallion of Service for her dedication to the real estate industry in 2015. She has worked with an institutional client for two years.

**42% of single-family purchases by institutional investors were converted to rentals. 45% of purchases were flipped or sold back.**

**The top reasons sellers sold to institutional buyers were related to a cash offer, an as-is sale, selling on a specific date to a guaranteed buyer, the ease of sale, and not wanting to have multiple showings.**

SOURCE: NAR Research Group report, *Impact of Institutional Buyers on Home Sales and Single-Family Rentals*





## WHAT BRINGS INSTITUTIONAL BUYERS TO YOUR MARKET?

- High household formation
- High density of renters
- High density of Millennials
- High income and education
- Lots of people moving into the area
- Fast rent growth
- Fast home appreciation
- Fast home sales growth
- Lower rental vacancy rate

**SOURCE:** NAR Research Group report, *Impact of Institutional Buyers on Home Sales and Single-Family Rentals*

flooring because they look at the interior of the house in terms of maintenance.”

**They want data.** Hightower’s investor clients want to know the area’s rental rates and recent property sales data. “That’s so they can compare them for a return on investment. If the margin is too narrow, they’re not going to put an offer on the property. Or if they do, they’ll offer substantially less to make up the difference.”

**They are looking for deals.** “Institutional buyers typically will look for something that’s been on the market for longer than 30 days,” Hightower says. Many individual homebuyers want to view properties that just hit the market. An institutional buyer may be more interested in a stagnant property with potential in a good location.

**They’re looking for professionalism.** Just like you, institutional buyers work on real estate transactions for a living. And they know what they want.

“There are times that they are more demanding, at least on the initial side prior to offering,” Hightower says. “They do negotiate a lot harder during our option period after an inspection’s been done.

But after that, it goes very smoothly. They’re highly qualified. They’re ready to purchase.”

You have to be organized, Stagers says. “You better jump when they need you to jump. You better know your stuff and be able to keep track of details because they’re counting on you as their boots on the ground. They’re counting on the information you’re giving them. There needs to be a large factor of trust. They will fire you if you can’t perform.”

“The transaction does go a lot more smoothly with them because they’re not naive about what the process is. That’s very helpful. Your sanity is not nearly as stressed.”

—Holly Hightower

You cannot get lazy or complacent with institutional buyers, Stagers says. That means staying on top of your business. Stagers would know—she got hired by an institutional buyer when another real estate professional dropped the ball.

That said, working with experienced buyers means they tend to be more understanding about bumps in the road,

Hightower says. “They understand when we run across an issue with a property, especially during the inspection portion. They take a more realistic outlook.”

**They need a team.** Make sure you have a good team in place to help you, Hightower

says. “If they do not come with a lender in hand, know the lenders who are able to be creative and work with them so they can do an in-house loan or get lines of credit. Also make sure title companies are ready and can work with them on multiple transactions at one time. And just have your ancillary services: contractors, flooring people, HVAC, and roofers. Or at least have a list of suggestions if they don’t have someone already.” She adds that it looks more professional if you have these resources ready.

**They’re looking for relationships.** Unless they are very small organizations, institutional buyers are usually not one-off clients, Stagers says. “Most institutional buyers are going to hire you to do repeat business. That’s why you have to have systems in place and make them a priority.”

**They can be excellent clients.** Hightower and Stagers report having great relationships with institutional clients.

“It does go a lot more smoothly with them because they’re not naive about what the process is. That’s very helpful. Your sanity is not nearly as stressed,” Hightower says.

“We’ve had an amazing relationship with them,” Stagers says. “They’re pretty straightforward. I think the hardest thing is staying on top of what their modeling is because it does change and they forget to let you know sometimes. So regular meetings are important. But they’ve been an amazing client to work with. We like to think they like working with us, too. And that’s why we’re still working with them, going on two years.” ★

**JOE OLIVIERI** is assistant editor for Texas REALTOR®.

According to an NAR survey of REALTORS®, institutional investors have a larger market presence because they offer cash and services that homesellers prefer. However, their offer price is about the same as noninstitutional buyers and they offer the same or faster service than mom-and-pop landlords.

## HOW TO ATTRACT INSTITUTIONAL BUYERS

Many institutional buyers buy homes in cash, but some still use traditional financing. Building relationships with lenders and banks is a great place to start if you want to attract these buyers, according to Holly Hightower and Missy Stagers. Lenders may have investor clients they are funding and providing lines of credit.

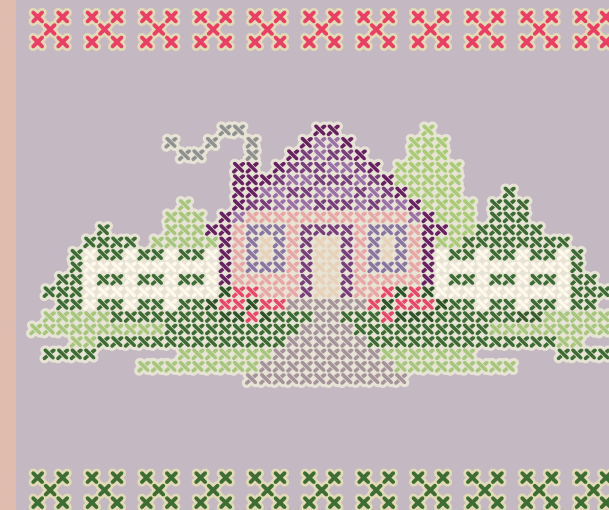
Make sure to put together a great business plan and let clients know how you plan to take care of them, Stagers says.

Let prospects know working with investors is your specialty or an area of expertise. Include that in your advertising, Hightower says. “The best experience is if you are an investor yourself. Having your own property that you have either renovated or flipped or rented is going to give you a better idea of what they’re looking at overall. You can better advise them that way.”

Finding a mentor or a broker with experience in this area is another important step, Hightower recommends. “You can create your own way that you do it that’s unique to you, but at the same time you aren’t reinventing the wheel.”



76% of REALTORS® surveyed reported more institutional buyer presence in their markets in 2021 compared to three years earlier.





# Use the Power of the 5 Ps to Maximize Your Marketing Success

by Kyle Strohschein

The 5 Ps of marketing is a core marketing principle that can help you better understand how to market your business. This principle was originally developed as the 4 Ps of marketing by Edmund Jerome in the 1960s in his book *Basic Marketing* (with the 5<sup>th</sup> P added a bit later) and has been a staple for marketers ever since.

With a clear sense of the 5 Ps and how to apply them as a real estate agent, you can better understand marketing and increase your business success.

## What are the 5 Ps?

The 5 Ps of marketing are simple: product, price, place, promotions, and people. Together, these 5 Ps make up the core of any marketing strategy. Here's what you need to know about each one.

## 1. PRODUCT

The first P is the product. Clearly defining what you offer and what its benefits are is an essential piece of any marketing strategy. This may seem simple, but it is a step novice marketers often miss.

When marketing your product or service, it is important to state exactly what customers can expect to receive, why they should want the product or service you offer, and the benefits that they're likely to experience from your product or service. How will your service or product transform their lives? That's what you need to make clear.

## Apply Product as a Real Estate Agent

One of the most important things to focus on is creating clarity around what you offer. You may think that people know what real estate agents do. While this may be true to an extent, what you

offer your clients is unique. It's how you stand out, and showcasing that in your marketing is key.

To add clarity to your marketing, start by answering the most basic questions about what you do. Not only is this a great exercise to better understand how you can create clear messaging; it can also be turned into an FAQ page on your website or in your printed materials.

Once you know what you offer, your job is to clearly communicate the benefits of hiring you. For example, you provide intangible benefits like less stress, more confidence in purchasing or selling a home, or saving time. You also provide tangible benefits like negotiating. Make sure your audience understands all of these benefits through your website copy, social media posts, emails, and even in-person interactions.

## 2. PRICE

The second P is price. This, of course, refers to the price of your product or service. However, it also includes other pricing considerations like discount strategies, payment arrangements, and payment terms.

## Apply Price as a Real Estate Agent

No matter what commission or fee structure you use, you can use price in your marketing strategy by how you communicate it. Here are some examples:

- Add clear and easy-to-access information about your pricing structure in your marketing materials and website.
- Use language that centers on the value of your services like, "What's included when you work with me."
- Make your pricing easy to understand and consistently tie it back to the value you bring.

This will help potential clients feel at ease about the price because they understand the value.

## 3. PLACE

The third P is place. Place refers to where your product is made, distributed, and available to consumers. Often, a product or service is only accessible in certain areas, and defining exactly where you offer your product or service is important to an effective marketing strategy.

This is especially important in real estate, where location is a key piece of what you offer.

## Apply Place as a Real Estate Agent

An important part of your marketing strategy is owning your location—making a name for yourself in a particular area or neighborhood. There are many ways to make this clear while also weaving it into your marketing.

For example, include it in your Instagram bio. This is an important piece of a real estate Instagram bio that stands out. You can add a similar tagline to your printed marketing materials and website. No matter where potential clients find you, they should know where you work.

## 4. PROMOTIONS

The fourth P is promotions. In our digital world, promotions can now take many forms: social media, SEO, online advertising, billboards, magazine ads, networking groups, vendor fairs, and more. This P is as much about making time for marketing as it is about using the channels that are most valuable for your business.

## Apply Promotions as a Real Estate Agent

It's important that you focus your promotional and marketing efforts on the platforms where you can best reach potential clients. For some agents, that might be a local billboard, while for others it's a strong Instagram presence. This will depend upon who your ideal client is and where they're most likely to see your promotions.

## 5. PEOPLE

The fifth and final P is people. This P focuses on two important pieces of any marketing strategy: the people you're marketing to and the people who are helping you market to them. You can't market yourself without understanding your audience. And, oftentimes, you can't execute your marketing strategy without the right people on your team.

## Apply People as a Real Estate Agent

Understanding your customers is the most important way to stand out as a real estate agent. In a crowded market, personalizing your marketing for the kinds of customers you want to attract will make a world of difference. If you want to attract luxury real estate listings, your marketing should look different than if you are trying to attract first-time buyers.

This then leads to a better client experience. For example, if you know that you'll be primarily working with first-time buyers, you can improve your customer experience by offering a "Homebuying 101" pamphlet at your first meeting to answer basic questions prospects may have about the process. These small details will set you apart from other agents and will encourage people to recommend you.

As your business grows, you'll need to think about the second part of this P: the people on your marketing team. You may not have a full team of people yet, but even freelancers or contractors are team members that you need to take into consideration. Are you supporting them? Do they have what they need? Are they as passionate about what you offer as you are?

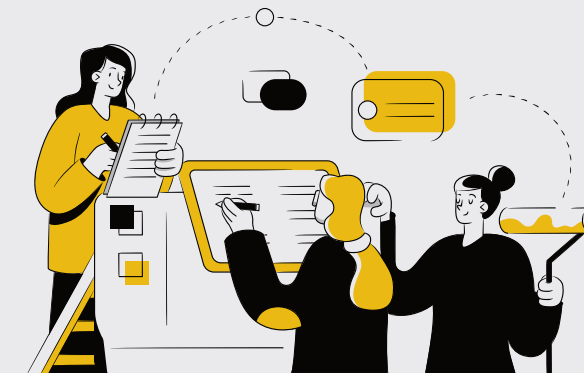
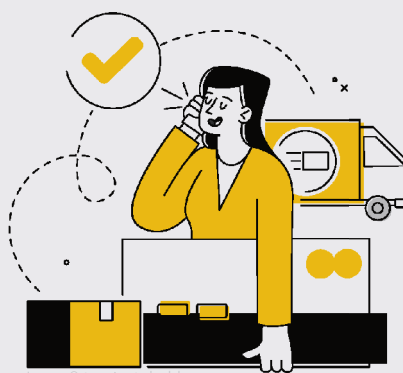
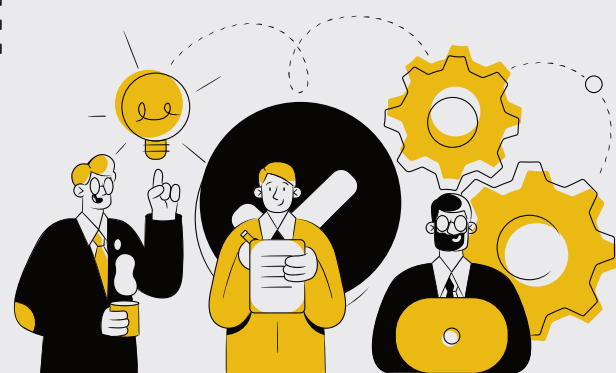
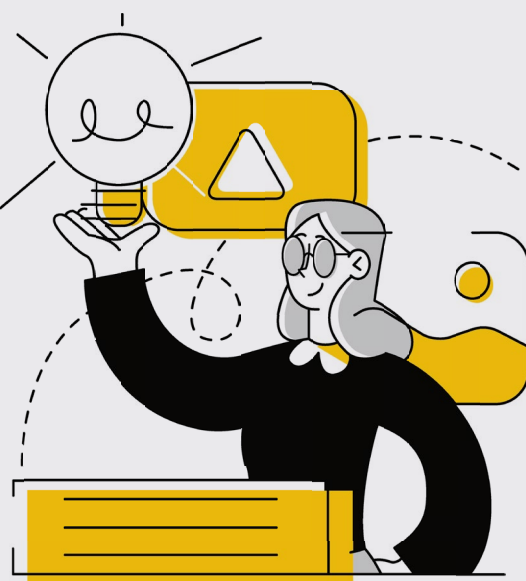
**"Focus your marketing efforts on the platforms where you can best reach potential clients."**

With the right people, your business and your marketing will always be more successful.

## Understand the 5 Ps of Marketing

The 5 Ps provide structure in a way that helps you rise above competitors. Even if you don't have a formal marketing background, you can use these core principles to help gain clarity on what you offer, who you offer it to, how you promote it, and the other factors that will help you turn more prospects into clients.

**KYLE STROHSCHIEIN** is director of marketing at Paperless Agent, a Texas REALTORS® education partner that provides products and programs to maximize the success of your real estate practice. Paperless Agent offers members of Texas REALTORS® free weekly online training sessions and a 14-day trial membership to its Marketing Club for just \$1. Learn more at [thepaperlessagent.com/Texas](http://thepaperlessagent.com/Texas).





## Show Your REALTOR® Pride on Your Ride



Make a bold statement about who you are: a proud member of Texas REALTORS® working for buyers, sellers, and property owners.

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### HOUSING DISCRIMINATION? NOT IN OUR HOUSE.



If recent events have taught us anything, it's this: we have more work to do. Racism is real, tragically so. Discrimination, in all its forms, still casts a long shadow in this country, and too many are being denied the opportunities that all Americans deserve. Our commitment to the diverse communities we serve starts with a Code of Ethics. Our code sets a higher standard for fairness in housing than any federal law, it's backed by a culture of member accountability, and it extends to our work on Capitol Hill, where we continue to advocate for meaningful change.

At Texas REALTORS® we believe that fairness is worth fighting for, and we won't stop until the fight is won. Because that's who we are.

**If you experience or witness discrimination in real estate, we urge you to report it.**

Visit [hud.gov/fairhousing](http://hud.gov/fairhousing) to file a complaint with the Department of Housing and Urban Development.



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## BUYING A HOME—IT'S ABOUT MORE THAN FEATURES

You love the wood floors, chef's kitchen, and spa-like bathroom. But remember that there's more to a property than features and looks. Here are additional items to consider before you make an offer.



### WILL IT BE LOUD?

That idyllic street you saw on a Sunday open house might turn into a commuters' cut-through during the week. Or a nearby grade crossing might prompt frequent train horns in the middle of the night. Visit the home at different times on different days to get a sense for what the noise level is like, and consider asking current neighbors about sources of significant noise and traffic.



### HOW OLD IS THAT REALLY EXPENSIVE THING TO REPLACE?

The seller's disclosure notice may alert you to known issues with major appliances and systems, but those sources won't tell you that the HVAC or roof is nearing the end of its lifespan. Knowing the age of certain items can help estimate when they need to be replaced. A home inspector can likely give you information about whether certain systems are deficient, but don't count on an inspection to reveal how much life is left in a component. In some cases, the installation date may be available or visible.



### CAN I DO IT MY WAY?

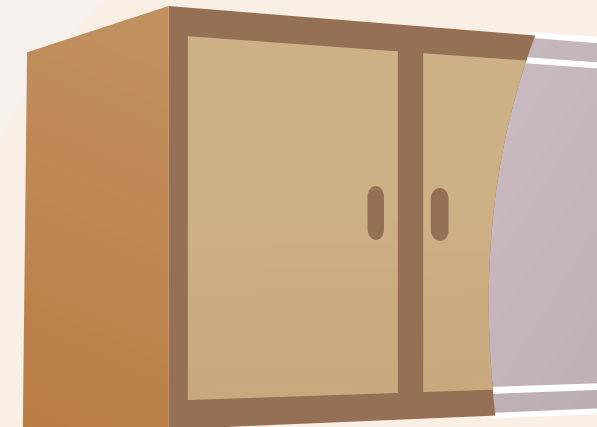
Homeowners associations can benefit property owners but they come with rules and regulations that must be followed. Be sure to review all documents from an HOA before you commit to a purchase. Likewise, city codes and ordinances restrict what you can do with your property. You don't want to find out after you close that you can't park your boat trailer in the driveway or paint your house your favorite shade of red.



### WILL THE VIEW CHANGE?

That view of the hills or lake or city skyline can be a huge selling point. But will that feature remain? If you're buying in a master planned community, check with the builder to see if there are plans to develop something that may obstruct the view. Otherwise, you can look into the area's zoning to understand whether that scenic view might be jeopardized. Keep in mind that development plans and zoning are subject to change in the future.

Wondering what else to keep in mind as you assess properties? Talk to your REALTOR®.





# TAKE 5

Image © Olivier Le Mail - stock.adobe.com



## WHAT ONLY REALTORS® OFFER

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### 130+ FORMS FOR YOU AND YOUR CLIENTS

While TREC promulgates several dozen contracts and forms, you get more than 130 additional contracts and forms as a member of Texas REALTORS®. These contracts and forms provide you and your clients a way to document details and reduce risk in residential, commercial, property management, farm & ranch, and brokerage activities. [texasrealestate.com/realtorforms](https://texasrealestate.com/realtorforms)

### THE BEST DATA FROM MARKETVIEWER

Market stats and trends from MarketViewer are the most accurate around. MLS data is compiled and scrubbed for errors, such as mistyped sales prices and duplicate listings. You can download and share infographics and a variety of reports on market areas you define. [texasrealestate.com/marketviewer](https://texasrealestate.com/marketviewer)

### A STANDARD OTHERS DON'T UPHOLD

The Code of Ethics sets you apart from license holders who aren't REALTORS®. Let clients and prospects know they can expect a higher standard of behavior and service from you based on your pledge to uphold the Code's 17 articles and 90 standards of practice. Better yet, share the Code of Ethics with them in English or one of 14 translations. [nar.realtor/about-nar/governing-documents/code-of-ethics/](https://nar.realtor/about-nar/governing-documents/code-of-ethics/)

### PROFESSIONAL PRESENTATIONS AND MORE FROM RPR

Generate custom reports and listing presentations for residential and commercial clients with REALTORS® Property Resource. RPR provides detailed property information, a comparative analysis tool, neighborhood information, school data, and a mobile app. [narpr.com](https://narpr.com)

### ADVOCACY THAT MATTERS TO TEXANS

REALTOR® advocacy has saved Texans money, protected property rights, and improved many facets of property ownership. Examples include measures to strengthen homestead protections, make eminent domain rules fairer, defeat burdensome tax proposals, and prevent overreaches by homeowners associations. [texasrealestate.com/getinvolved](https://texasrealestate.com/getinvolved)

### BONUS TIP

REALTORS® also bring access, choice, and transparency to consumers through the MLS and by offering varied business models. Find information to share at [competition.realtor](https://competition.realtor).

# Talk about a highlight reel

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