

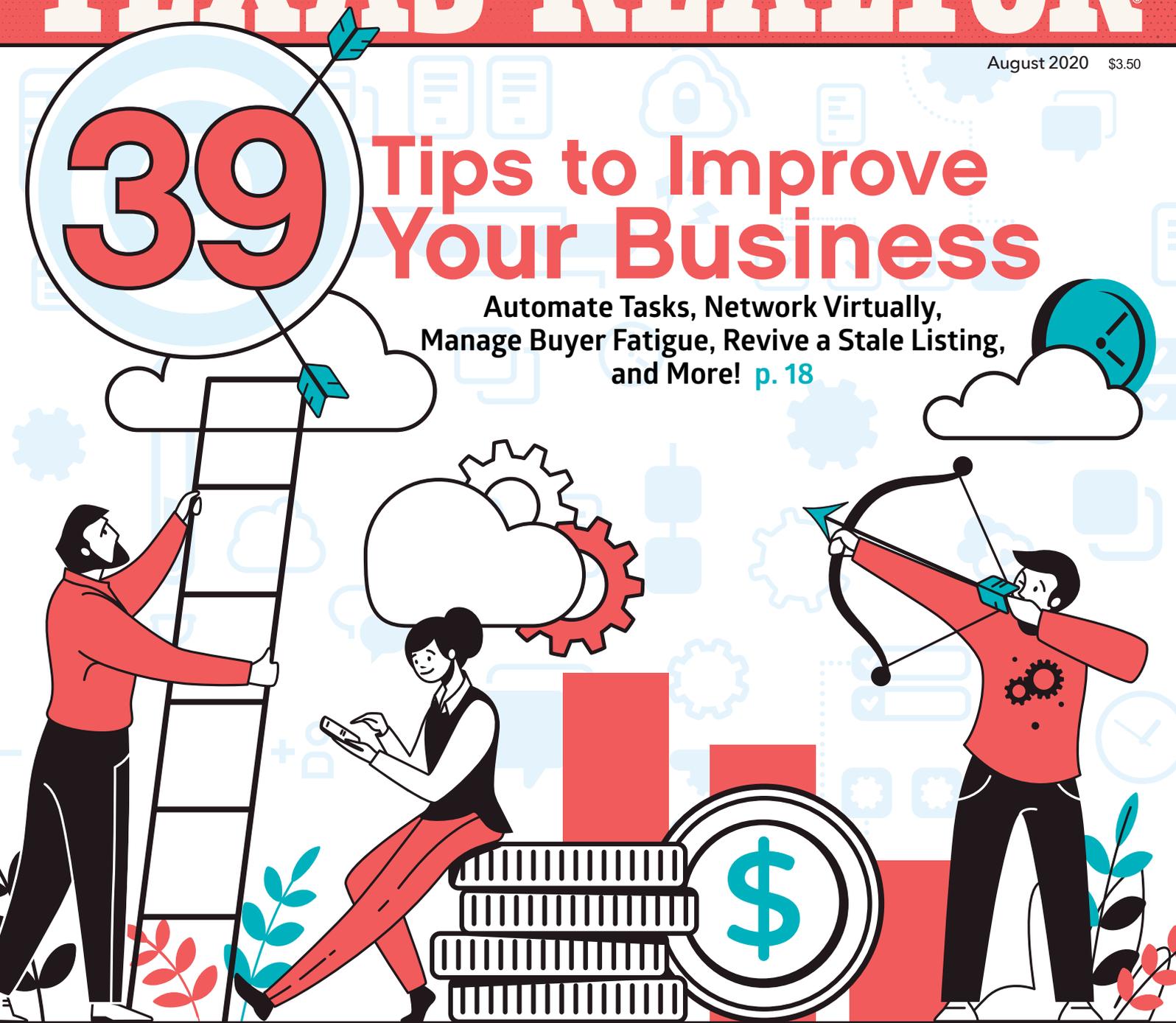
TEXAS REALTOR®

August 2020 \$3.50

39

Tips to Improve Your Business

Automate Tasks, Network Virtually, Manage Buyer Fatigue, Revive a Stale Listing, and More! p. 18



SHAPING
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1920-2020

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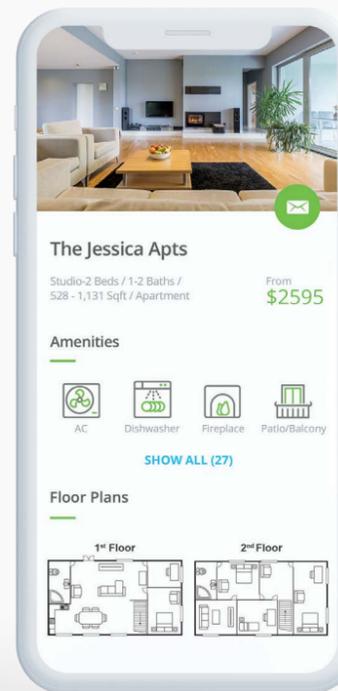
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Texas REALTORS® ADVOCACY During COVID-19

Even while sheltering in place, REALTORS® have been advocating to protect consumers, professionals, and the real estate industry.



ENSURE REAL ESTATE IS AN ESSENTIAL SERVICE statewide to protect real estate transactions



PROVIDE GUIDANCE for serving clients safely and responsibly



PROVIDE RECOMMENDATIONS for conducting in-person real estate license exams



SHARE INSIGHT into impacts on real estate industry and how REALTORS® have adapted to serve clients safely



REAL ESTATE PROFESSIONALS ARE ELIGIBLE FOR FEDERAL RELIEF, including small business loans and unemployment insurance



ADVISE STATE LEADERS on reopening government offices for real estate consumers



PROTECT REAL ESTATE LICENSE HOLDERS seeking renewal and applicants



EXPAND NOTARY SERVICES for real estate documents



#TREPACTogether

See Texas REALTORS® resources, updates, FAQ, and other content related to COVID-19 at texasrealestate.com/coronavirus

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39 TIPS TO IMPROVE YOUR BUSINESS

Whether an experienced agent or just launching your career, you can always benefit from tips to make your business more effective, efficient, and profitable. Here are ways you can save time, work with the best prospects, head off problems, and more.



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FEATURE
TEXAS ASSOCIATION OF REAL ESTATE BROKERS

TAREB, like its national parent organization, works for equal opportunities and civil rights for Black consumers, communities, and real estate professionals. This is the first in a series of profiles of multicultural allied real estate associations.



COVER: © Spynuffel - stock.adobe.com

Chairman Greetings, fellow Texas REALTORS®!

This month, we will not only celebrate the 100th annual Texas REALTORS® Conference, but we will do so virtually for the first time ever. While COVID-19 forced that decision, as often happens, we are finding tremendous opportunity and fun hidden within this concept. Notably, we usually host 1,500 to 2,500 members in person but are expecting thousands more to take advantage of this virtual format. Our centennial theme of #ShapingTexas will be punctuated throughout the conference with powerful examples of how our members have done just that. We will celebrate the diversity of the Lone Star State as well as that of our membership. We will demonstrate how we leverage that diversity to inject powerful, responsible influence in local, state, and national public policy. We will provide world-class educational opportunities, and we will virtually grab hands with our fellow members and reassure one another that professionalism, respect, and unity will win in the face of any enemy.

My personal message to you throughout this year has been, "With great influence comes even greater responsibility." One of the most important things we will do at conference is install Marvin Jolly as your 2021 chairman of the board, along with the other members of his 2021 leadership line-up. While you,

the members, chart the course of Texas REALTORS®, it is your leadership team, led by that chairman, to whom many critical decisions are delegated. That small group, and especially that one person, will often be the face of our beloved century-old organization. Usually, only a few hundred members and guests attend the black tie event, but this virtual event on August 31 will be an opportunity for all. Many of you know Marvin, but for those who don't, this event will provide a great introduction to the selfless, pragmatic leadership style he has shared throughout his many years of service. From that event until December 1, when the actual transition from the 2020 team to the 2021 team takes place, the absolute genius of our governance system will be on full display. Regional vice presidents will begin the training and transition to their successors, PIC and PAC members will do the same, as will committee chairs. Each of the four elected senior leaders will begin the transition into their respective new roles. This ensures progression, not stagnation or disruption, for our members, and especially for the consumers we serve as we continue our mission of #ShapingTexas communities into the best they can be.

Behind the scenes, we are scrambling around the clock to create a virtual conference and centennial experience that will entertain, educate, and inspire you. The only ask we have of you is to join us. Block your calendars for the caucuses, where you will share your input on the morning of August 31, and



the Installation of Officers that evening. September 1 begins with engaging education sessions, followed by an afternoon Opening Session with keynote speaker Trey Gowdy. Following the Opening Session will be the long awaited centennial celebration. September 2 offers another day of education along with the popular Governmental Affairs and Risk Reduction forums. Finally, set aside your lunch hour on September 3 for a powerful Closing Session with Stefan Swanepoel. If you are in an area and situation where you can safely share the experience with colleagues in small, socially distanced groups, do that. Enjoy it and make it festive. Let's use this time to recharge and lift one another up by celebrating our resilience and ability to thrive under any circumstances. #ShapingTexas

Cindi J. Bulla
Cindi Bulla

WHAT DOES "SHAPING TEXAS" LOOK LIKE?

Erica McPhail of Copperas Cove won the centennial T-shirt design competition with her image that incorporated the names of all local associations in the shape of Texas. The competition was held to commemorate the 100th anniversary of Texas REALTORS®, and the association invited members to create a design based on the theme #ShapingTexas. Congratulations also to 1st Runner Up Michael Foster of Bandera and 2nd Runner Up Kristen Neff of Carrollton ... and thank you to all members who entered a design. McPhail's design will be printed on T-shirts available for purchase online, and she wins a \$500 prize.

Get your centennial T-shirt by registering for the TREPAC Virtual 5K by August 21 at trepac.com/events.



CONGRATS TO THESE REALTOR®- SUPPORTED CANDIDATES

Four REALTOR®-supported candidates won their July 14, 2020, primary runoff elections and will be on the November ballot as their political party's nominee.

At the federal level, Pete Sessions won over Renee Swann in the Republican primary runoff for Congressional District 17. Sessions previously served in Congress.

In the Texas Senate, incumbent Eddie Lucio Jr. defeated Sara Stapleton Barrera in the Democratic primary runoff for Senate District 27.

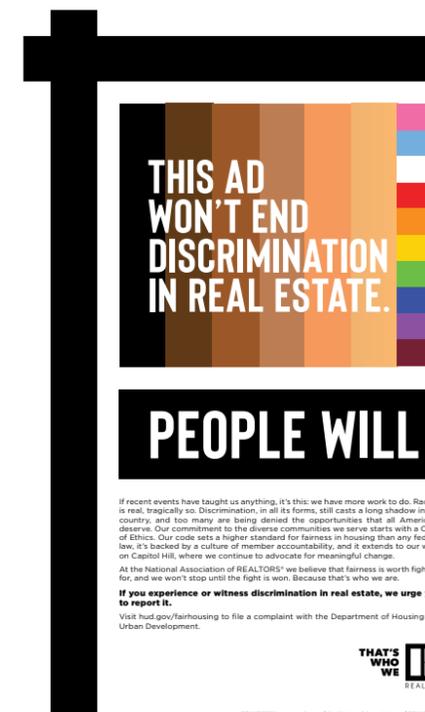
And in the Texas House, Glenn Rogers won over Jon Francis in the Republican primary runoff for House District 60, and incumbent Harold Dutton Jr. won over Jerry Davis in the Democratic primary runoff for House District 142.

NEW CONSUMER ADS FOCUS ON FAIR HOUSING

The National Association of REALTORS® in July launched a consumer campaign that celebrates REALTORS®' commitment to fair housing. The campaign kicked off with full-page national print ads in *The New York Times* and *The Wall Street Journal*.

The ads read, in part: "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."

You can help extend this message. Go to nar.realtor.com/thats-who-we-r/fair-housing-assets and download images to use on social media, in your emails, or print materials. NAR has also provided language you can copy and paste to use with the images.



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 the National Association of 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 to file a complaint with the Department of Housing and Urban Development.



REALTORS® are members of the National Association of REALTORS®

WHAT DO YOU KNOW ABOUT PROPERTY TAXES?



Texas REALTORS® is continuing the association's efforts to help Texans understand property taxes with a multi-year "You Deserve to Know" education campaign launching this summer.

The campaign targets members and consumers statewide through a website, infographics, videos, digital ads, and mailers.

Texas REALTORS® is also working with media professionals across the state to cover the issue for their communities and connect them with local REALTORS® as the best information sources. Please contact Jaime Lee, director of advocacy communications, at jlee@texasrealtors.com to be added to a media-contact list for your county.

The campaign's goal is to educate Texans on "Property Taxes 101" and show property owners how to get engaged locally in the process that will determine their property tax bills.

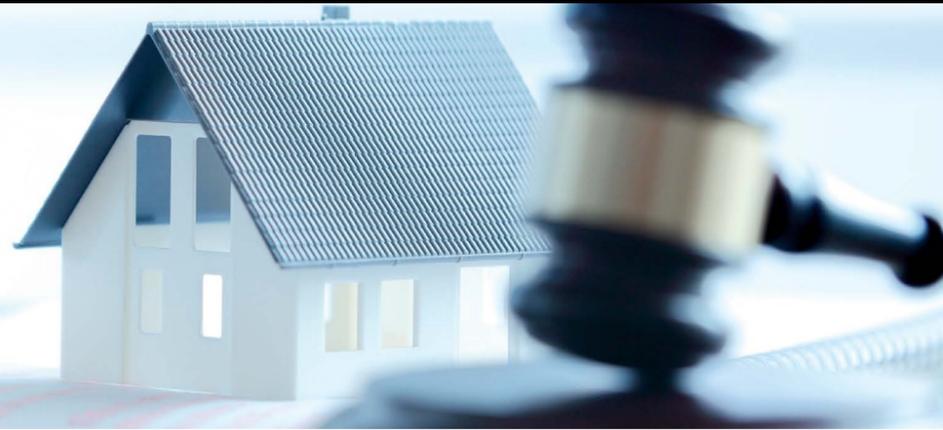
New laws (such as REALTOR®-supported Senate Bill 2 from the 2019 legislative session) made public input and engagement more convenient and transparent. Now your state association is working to get the word out about these pro-taxpayer changes.

The association surveyed Texas property owners earlier this year as part of the campaign. Here are a few highlights of the results:

- 60% of property owners say their property tax bill is too high
- 87% agree property owners deserve to know more
- 84% agree more transparency is needed
- 60% of consumers haven't attended a public meeting or provided feedback to their local governments ... but they would be more likely to give feedback if it was convenient.
- Top three reasons why not:
 1. Don't have time
 2. Don't know how
 3. Don't think it would make a difference.

Visit knowyourtaxes.org to learn more.

WHEN TO LET THE BIDDING BEGIN



Auctions can be a great way to sell real estate, but not every property should be sold that way. Only the right property and market conditions will lead to success.

George Clift of Clift Land Brokers specializes in auctions through his affiliate, Clift Land Auctions. The Amarillo-based REALTOR® and licensed auctioneer says there are several important things to know before you and your client bring a property to auction.

First and foremost, auctions are not a last resort or second-tier option if a property doesn't sell privately. Clift says properties sold at auction often sell for more than they would have if they were listed.

Know the Market

Real estate agents who work in auctions spend a lot of time understanding their local markets and connecting with potential buyers. Often, auction buyers live near the property.

"That's the difference between an auction and a traditional listing," Clift says. "With a traditional listing, you post it on the MLS or on the internet and hope someone finds it. We spend a lot more money marketing a specific auction property than a personal listing."

The best auction properties have pent-up demand for them. A small dairy may be too specialized to draw a crowd normally, he says, but if dairy farmers have been calling your brokerage for weeks, it could be a good candidate to auction off.

While some buyers will attend every auction, you must attract enough serious buyers to encourage bidding on your property.

Assemble Your Team

The NAR Code of Ethics tells REALTORS® to

only practice within their expertise. If you are unfamiliar with auctions, partner with a more knowledgeable professional.

NAR says you can either refer a client to an auction company, be a cooperating agent/broker, or a co-broker.

You'll need to hire an auction company to do the necessary marketing and an auctioneer to conduct the sale. Unless you have an auctioneer license, you cannot call your own auction. Clift says to interview your auctioneer carefully and make sure he or she has experience auctioning your type of property.

Set the Terms

With auctions, the seller makes the rules. All bidders have access to the same purchase agreement. "Our contracts have three blanks on them: your name, your price, and your signature," he says.

There are several types of auctions. Clift usually works on absolute auctions, where there is no minimum bid.

Clift recommends clients do not publish an estimated value, especially for absolute auctions. If buyers enter an auction with a price in mind, it may limit how high the bidding could go.

"The public may think they know what the value is, but if they like the property, they will always bid more than they tell you," he says.

Clift calls auctions the truest expression of the market. The highest bidder is what the market will bear on that day and time.

"If you do everything you're supposed to—if you marketed it well, spent time knocking on doors, told everyone you're taking this to auction, auctioned it in an open forum, and the seller has realistic terms—how can an appraiser ever say it didn't bring the market value?"

TYPES OF AUCTIONS

Absolute Auctions sell properties to the highest bidder.

Minimum Bid Auctions sell properties to the highest bidder above the advertised price. The minimum protects the seller but may reduce the number of potential buyers.

Reserve Auctions give the seller the right to refuse the highest bidder.

Source: NAR

NEW INCOME STREAM FOR RIVERSIDE LANDOWNERS



If your clients own riverside properties, they may be able to earn money and increase public access to fishing and paddling.

The Texas Parks and Wildlife Department is asking riverside and streamside landowners to lease part of their properties to the state. Participants may earn \$500 to \$1,250 per month from the leases, which can last two to three years or more based on use and funding. Landowners should apply by September 30 to receive preference in the 2021 funding cycle.

Since 2012, TPWD has established 24 public river access leases on more than 211 miles of 10 Texas rivers.

"Texas has over 40,000 miles of free-flowing rivers and creeks, and with 95% of the land held in private ownership, it can be a real challenge finding safe, legal access to these waters," says TPWD River Access Coordinator John Botros. "We are really excited about this opportunity to create more private-public partnerships while expanding public access to the exceptional fishing and paddling resources that Texas rivers and creeks provide."

TPWD and participating landowners work together on getting the sites ready for public use and creating a resource conservation plan that guides recommended improvements to parking areas, trails, or river access features. TPWD may pay for some or all of these improvements if funds are available.

For information about the lease program, visit tpwd.texas.gov, find the *Doing Business with TPWD* menu, and select *Grants and Assistance*. From there, select the *River Access and Conservation Areas Program* link.



WHAT MAKES PEOPLE LIKE WHERE THEY LIVE?

In general, the more time you spend in your city, the more you will be attached to the metro area.

That is one finding of *Community Ties: Understanding What Attaches People to the Place Where They Live*, a report released by the John S. and James L. Knight Foundation and the Urban Institute in May. In it, the Urban Institute surveyed more than 11,000 Americans in areas around the country to learn about their relationship to their cities.

Residents and frequent visitors to the city center tend to be more attached to the metro area, compared with suburbanites and less frequent visitors. Those who spend more time in the city tend to invest more resources there, develop deeper connections across demographics, and are more likely to stay there if they were born there.

Those who spend a lot of time in the city describe themselves as satisfied with the city as a place to live and more aligned with the culture and lifestyle.

Those surveyed described the following city characteristics as very important: safe places to live and work (86%), health care facilities and services (77%), job opportunities (72%), affordable housing (70%), and K-12 schools (64%).

Highways and recreational areas (both 63%), family amenities (59%), and colleges and universities (51%) were also very important.

Quality of life makes a big difference in whether a person stays or leaves a metro area. A third of those who stay and a third of those who move cite quality of life as their reasoning.

"Natives usually define quality of life in very general terms, saying that they just like the area, its vibrancy, its strong economy or its affordability," according to the report. "People who move from other places are more likely to talk about quality of life in more particular terms like the quality and affordability of housing (24%) or particular neighborhood amenities (25%)."

Nationally, the most common way residents invest in their metro areas was through donating money or other goods, at 76%. After that, participating in local arts activities (58%), attending public meetings (54%), and homeownership (54%) were significant.

Access to arts and cultural activities can boost resident satisfaction and lifestyle fit and correlates with investing more time and resources locally.

You can read the full report at knightfoundation.org.

SPANISH RESOURCES FOR YOUR PROSPECTS AND CLIENTS



The process of buying a home in Texas involves reading and signing important documents in English. If your clients are more comfortable using Spanish, you can refer them to several organizations that provide translations of reference materials.

Share these resources with your clients to make the homebuying process easier and more accessible.

Texas REALTORS® offers translations of popular forms such as the *Residential Lease (TXR 2001)*, *Residential Lease Application (TXR 2003)*, and *One to Four Family Residential Contract (Resale) (TXR 1601)*. These documents are for informational purposes only and should not be used as contracts. Visit texasrealestate.com > *For REALTOR® Members* > *Legal & Ethics* > *Blank Form Downloads*.

The Real Estate Center at Texas A&M University has created a glossary explaining real estate terms in Spanish. The glossary also includes audio files that read the translations. recenter.tamu.edu/education/english-spanish-glossary

The Texas Attorney General has posted several consumer protection materials, including information on moving, home improvement scams, and general real estate topics, as well as resources for homebuyers and tenants. texasattorneygeneral.gov/es/consumer-protection/casas-bienes-raices-y-viajes

The Consumer Financial Protection Bureau (CFPB) has translated its entire website. It offers tools to help consumers prepare their finances to buy a home. The *para consumidores* section includes information on credit scores, mortgages, and homebuying. consumerfinance.gov/es

The U.S. Department of Housing and Urban Development also maintains a Spanish-language site, including a section on homebuying. hud.gov/espanol/buying

Freddie Mac has translations of mortgage documents on its website, including Texas-specific home equity materials. They are meant as references to complement the English-language documents. sf.freddiemac.com/general/spanish-translation-of-mortgage-documents

Fannie Mae has Spanish-language materials for homebuyers. knowyouroptions.com/informacion-para-propietarios-de-vivienda

TEXAS CITIES AMONG MOST FAVORABLE FOR MILLENNIALS IN 2020

Dallas, Austin, and Houston were named in the *2020 Top Ten Most Favorable Areas for Millennials During the Pandemic* report by NAR's Research Group. These cities have excellent opportunities for Millennial homebuyers.

NAR reviewed the 100 largest metro areas in the U.S. and examined improving affordability, better inventory availability, Millennial-age population, share of lockdown-affected industries, and job losses during the pandemic.

Year-over-year percentage increases in affordability helped Dallas (22%), Houston (14%), and Austin (11%) exceed the 9% average of surveyed metros.

While the average surveyed metro area's housing inventory shrank 18%, Houston (-5%), Dallas (-11%), and Austin (-13%) fared better.

Texas's metro areas have significant Millennial populations. Millennials comprise 35% of Austin's population and 30% of Dallas's and Houston's respective populations—larger than the average metro's 26%.

Dallas's (21%), Houston's (19%), and Austin's (20%) economies have smaller shares of workers in industries most affected by coronavirus lockdowns than the average (21%).

The average metro area experienced a 13% year-over-year job decline. Dallas (8%), Houston (8%), and Austin (9%) experienced lower rates.

The greater Portland, Salt Lake City, Phoenix, Omaha, Des Moines, Indianapolis, and Durham areas rounded out the top 10. Read the full report at nar.realtor.



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DEALING WITH MALICIOUS ACTS BY TENANTS

A Guide for Property Managers

by Mark Turner



It's every property manager's and property owner's worst nightmare: a tenant who does malicious damage. Maybe the tenant was mad a repair wasn't made, the rent was raised, or was just angry. No matter why the tenant intentionally damaged the property, the result is the same: damage needing to be repaired. It's important to know what your liabilities are and what you can do to reduce your risk of a lawsuit.

Advise Clients to Protect Themselves

One of the greatest risks in this scenario is your client deciding to sue you for damages if their tenants wreck their property. It's important to start by providing your client with some tips to keep him or her protected. This also helps to encourage a good relationship from the outset.

Make sure your client has insurance for the home. Landlord insurance is the best type of insurance for rental properties, because it covers not only the usual scenarios such as fire, storm, and theft, but also vandalism and tenant damage.

Find Good Tenants

As a property manager, you hold some responsibility in verifying the references and information of tenants placed in the property. Focus your time and effort in finding the right tenants. Life will be a whole lot easier for you and your client.

Be Strict With Inspection Schedules

Record the condition of the property at the beginning of the tenancy and obtain the tenant's agreement on this condition report. This checklist can then form the basis for regular inspections, which means it will be easier to spot any new damage and identify any parts of the home where wear and tear is worsening.

Regular inspections are necessary to keep on top of the property's condition and the tenant's treatment of the property. Damage is best dealt with as it occurs. You must respect the privacy of the current tenants and abide by the law.

The landlord (or property manager acting on behalf of the landlord) may not abuse the right of access or harass the tenant. This means giving sufficient notice of the inspection and not doing inspections too frequently. To read about tenant rights in Texas, check out the U.S. Department of Housing and Development website.

When you identify malicious damage

One of the first steps is to notify the property owner immediately. You and your client can only act within the terms of the lease agreement. Depending on the nature of the malicious damage, the property owner may not need to evict the tenant.

Mitigating risks to you and your business

Your greatest risk to you, as the property manager, is in the lease agreement process. Do not sign any paperwork on behalf of your clients. The lease agreement must be between your client and the tenant only.

Most lawsuits involving property managers are about negligence. To protect yourself, you can include a liability waiver in your property management agreement which releases you from all liability in regard to property damage. But whether this will be enough to protect you depends on the circumstances of the lawsuit.

MARK TURNER is vice president of sales and marketing at CRES Insurance Services, LLC, which is a Texas REALTORS® E&O risk management partner.

Your Forms

A DIFFERENT WAY TO RESPOND TO AN OFFER

When an offer comes in that the seller does not want to accept, the seller can use *Seller's Invitation to Buyer to Submit New Offer* (TXR 1926). Rather than making a counteroffer, this form lets the buyer know what different terms would be more acceptable to the seller. The form explains that it is not a counteroffer—the property remains on the market and the seller may accept another offer. The form can be used in residential, commercial, and farm-and-ranch transactions. This is one of more than 130 forms exclusively for use by members of Texas REALTORS®.



CAN AN AGENT OR BROKER REUSE THE PHOTOS FROM THE LAST TIME THE PROPERTY WAS LISTED?



It depends on who took the photos and what agreements are in place.

The photos belong to whoever took them unless the original photographer signed an agreement conveying ownership to someone else. The owner could be the previous homeowner, the previous listing broker, or an independent photographer.

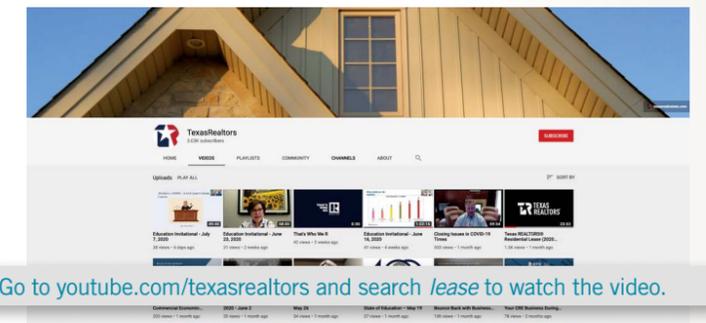
You must secure either a license to use or the rights to the photos from the owner of the photos. Texas REALTORS® offers several forms, including the *Model Work Made for Hire Agreement* establishing the broker as owner and author of photos taken by another at the time the photos are taken, the *Model License Agreement* for assigning use licenses for photos, and the *Model Assignment Agreement* for assigning the rights to photos.

If you, the listing agent, had taken the photos when the property was previously listed and you are now engaged by the current property owners to list the property again, you can reuse the photos you took previously, since you are the owner of those photos.

Note that it is in the agent's best interest to ensure the photos accurately depict the property in its current state, as significant changes could have occurred since the photos were taken.

A THOROUGH EXPLANATION OF THE RESIDENTIAL LEASE

Texas REALTORS® has updated its popular video about the association's *Residential Lease* (TXR 2001). The 23-minute video goes paragraph by paragraph through the form, explaining what each section means. It's a great resource to share with your landlords and tenants—or use as a refresher for you or your agents.



Go to youtube.com/texasrealtors and search /lease to watch the video.



As a listing agent, I hold open houses. If a prospective buyer at an open house wants to purchase the property I listed, can I represent that buyer?

Your broker may represent the buyer if your broker has chosen to offer intermediary services. You and your broker must take a few steps to comply with the requirements of The Real Estate License Act (TRELA) and to ensure all parties understand the situation.

You must provide the buyer with the *Information About Brokerage Services* (IABS 1-0, TXR 2501) form upon first substantive dialogue, which in this case is when the buyer approaches you about representation. You must also disclose—verbally or in writing—that your broker is representing the seller.

If the buyer chooses to have your broker represent him or her, the buyer can enter into a representation agreement with the broker. Written consent that specifies the source of the broker's compensation is required from all parties before a broker can serve as an intermediary. The *Residential Real Estate Listing Agreement, Exclusive Right to Sell* (TXR 1101) and the *Residential Buyer/Tenant Representation Agreement* (TXR 1501) satisfy this requirement.

Next, the broker should notify the buyer and seller of whether the broker will appoint licensed associates to provide advice and opinion to each of the parties by providing the *Intermediary Relationship Notice* (TXR 1409) and having the buyer and seller sign it. The broker would then appoint an associated license holder to the buyer and a different associated licensed holder to the seller. You could be one of the agents appointed. If the broker is not going to make appointments, then the broker would be the intermediary and any associated license holders of the intermediary would be required to function as an intermediary, would not be permitted to provide advice or opinion to either of the parties, and would not be allowed to favor one party over the other.

Fact or Fiction?

An associated broker may not refer to himself as broker in an advertisement.

FACT. An associated broker may use the terms *associated broker*, *associate broker*, or *broker associate* in ads, but the term *broker* by itself may be misleading, according to the Texas Real Estate Commission.



LEGAL QUESTIONS?



You can probably find the answer in the FAQ section of texasrealestate.com. You will find frequently asked questions on more than 450 topics, including contracts, advertising, disclosures, copyright, agency, security deposits, intermediary, minimum services, the Americans with Disabilities Act, commission disputes, fair housing, assistance animals, evictions, listing agreements, out-of-state listings, manufactured housing, and many, many more. Visit texasrealestate.com/faq. You also can find FAQs specific to COVID-19 at texasrealestate.com/coronavirus.

Contract Close-Up

ADDENDUM CONCERNING RIGHT TO TERMINATE DUE TO LENDER'S APPRAISAL

The *Addendum Concerning Right to Terminate Due to Lender's Appraisal* (TXR 1948, TREC 49-1) is to be used only when the *Third-Party Financing Addendum* (TXR 1901, TREC 40-9) is used. It is not to be used in transactions involving FHA or VA financing or with cash buyers. The addendum has three options that can change a buyer's ability to terminate the sales contract because of an appraisal. Here's how they work:

1. Waiver

Under the *Third-Party Financing Addendum*, the buyer has the right to terminate if a low appraisal does not satisfy the lender's underwriting requirements for the property. If your client selects this choice on the *Addendum Concerning Right to Terminate Due to Lender's Appraisal*, she waives this right to terminate regardless of how far the appraisal is below the sales price. If the lender reduces the amount of the loan because of the low appraisal, the buyer must cover the difference between the loan and the sales price by bringing additional cash to close. Make sure your client understands the financial consequences.

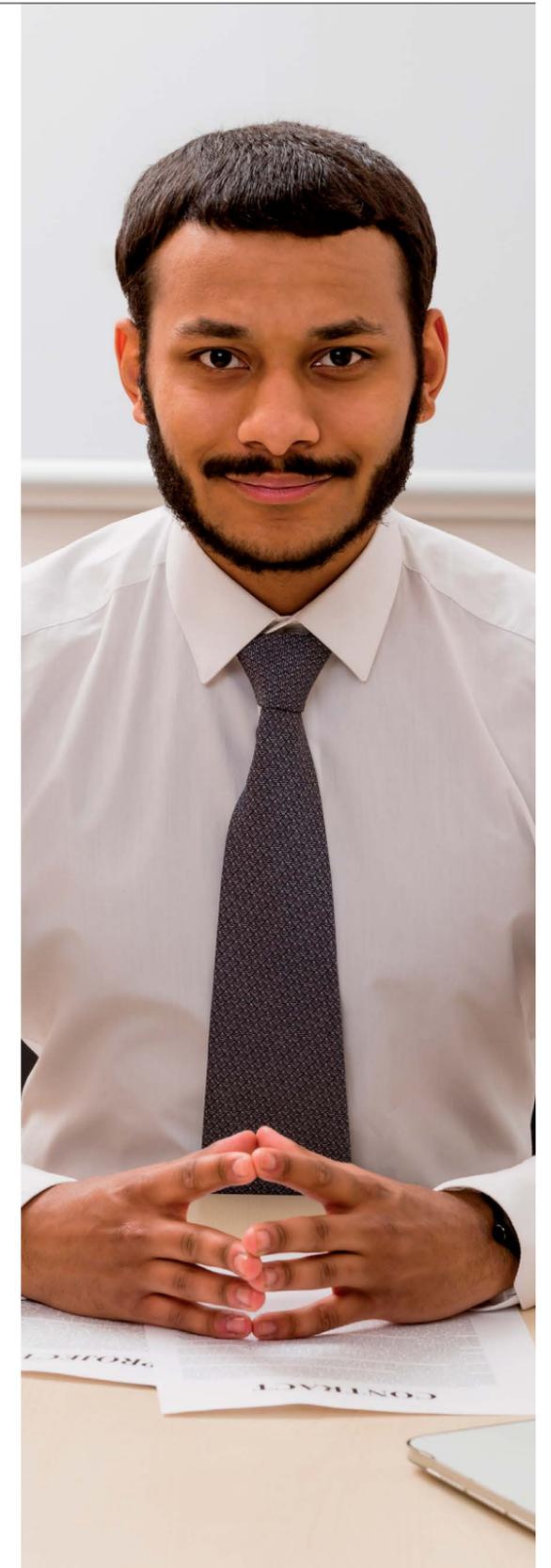
2. Partial Waiver

If your client selects this choice, she is also waiving her right to terminate if the appraisal does not meet lender's underwriting requirements. However, under this choice, the parties can agree on a limit of how low the appraisal can be when the waiver applies. If the appraisal is equal to or greater than the amount written in line 2(ii), the waiver applies and the buyer cannot terminate. The buyer must bring additional cash to close if the lender reduces the loan, just as in the above choice. If the appraisal is lower than the amount in 2(ii), the waiver does not apply and the buyer may still exercise her right to terminate under the *Third-Party Financing Addendum*. Your client should carefully choose the amount for the space in 2(ii).

3. Additional Right to Terminate

If your client selects this choice, she has an additional right to terminate the contract due to the appraisal that is separate from her right to terminate under the *Third-Party Financing Addendum*. Under the *Third-Party Financing Addendum*, the buyer's right to terminate only applies if the low appraisal does not meet the lender's underwriting requirements. Under this choice on the *Addendum Concerning Right to Terminate Due to Lender's Appraisal*, the buyer has the right to terminate if the appraisal falls below the amount filled in line 3(i), regardless of the lender's requirements. Make sure your client carefully considers the appraisal amount she is comfortable with and selects a period under line 3 that gives the lender enough time to obtain an appraisal.

This addendum is not required or necessary if your client is not interested in modifying her right to terminate due to the lender's appraisal.

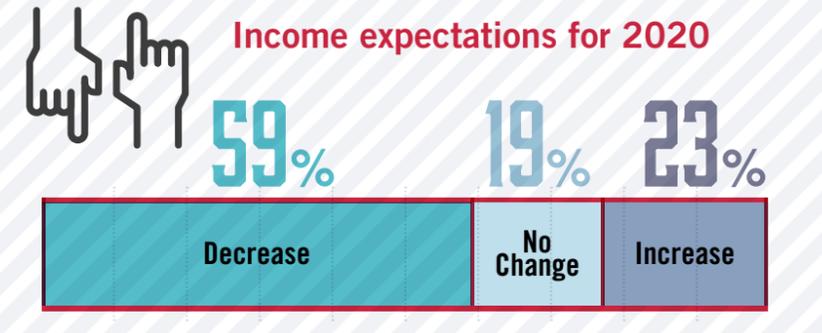


The Impact of the COVID-19 Pandemic on Texas REALTORS®

In May and June, the Hobby School of Public Affairs at the University of Houston asked members of Texas REALTORS® how the COVID-19 pandemic has affected their real estate businesses. Here are selected findings from the survey results. You can find the full report at uh.edu/hobby/realtors/.

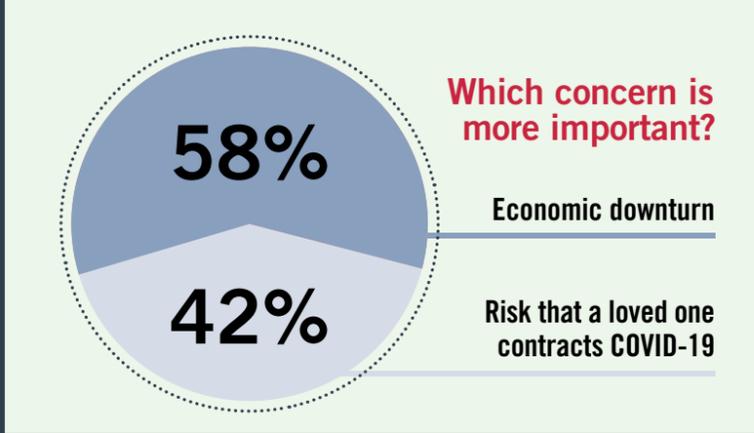
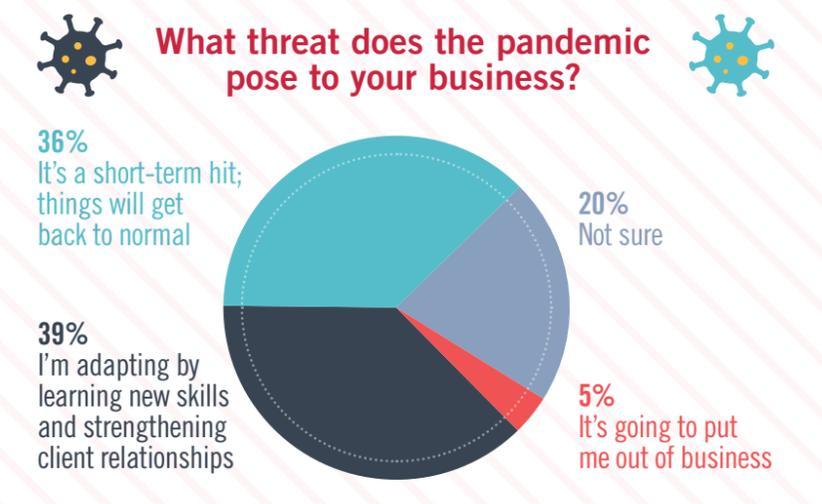


- ### Top challenges once you can conduct business normally
- Lack of inventory
 - Buyer access to financing
 - Decline in buyers



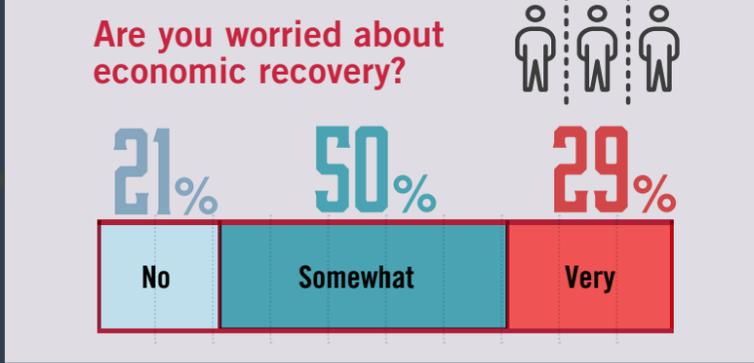
51% of members lost transactions due to the pandemic

81% of members found the COVID-19 information from Texas REALTORS® helpful



38% of members applied for a Paycheck Protection Program grant, an Economic Injury Disaster Loan, or both

Of those who applied, **63%** received funds



33% of members with active listings reported their clients were concerned about people entering their homes

80% of property managers reported at least some tenants failing to pay timely rent in April and May

23% of members applied for unemployment benefits and received payments

9% applied for unemployment benefits but had not received payments

1% of members contracted COVID-19

1% had a household member (other than themselves) contract COVID-19

38% know someone outside their household who contracted COVID-19

30% of members experienced delays due to courts or government offices being closed

51% of members have taken continuing education courses during the pandemic

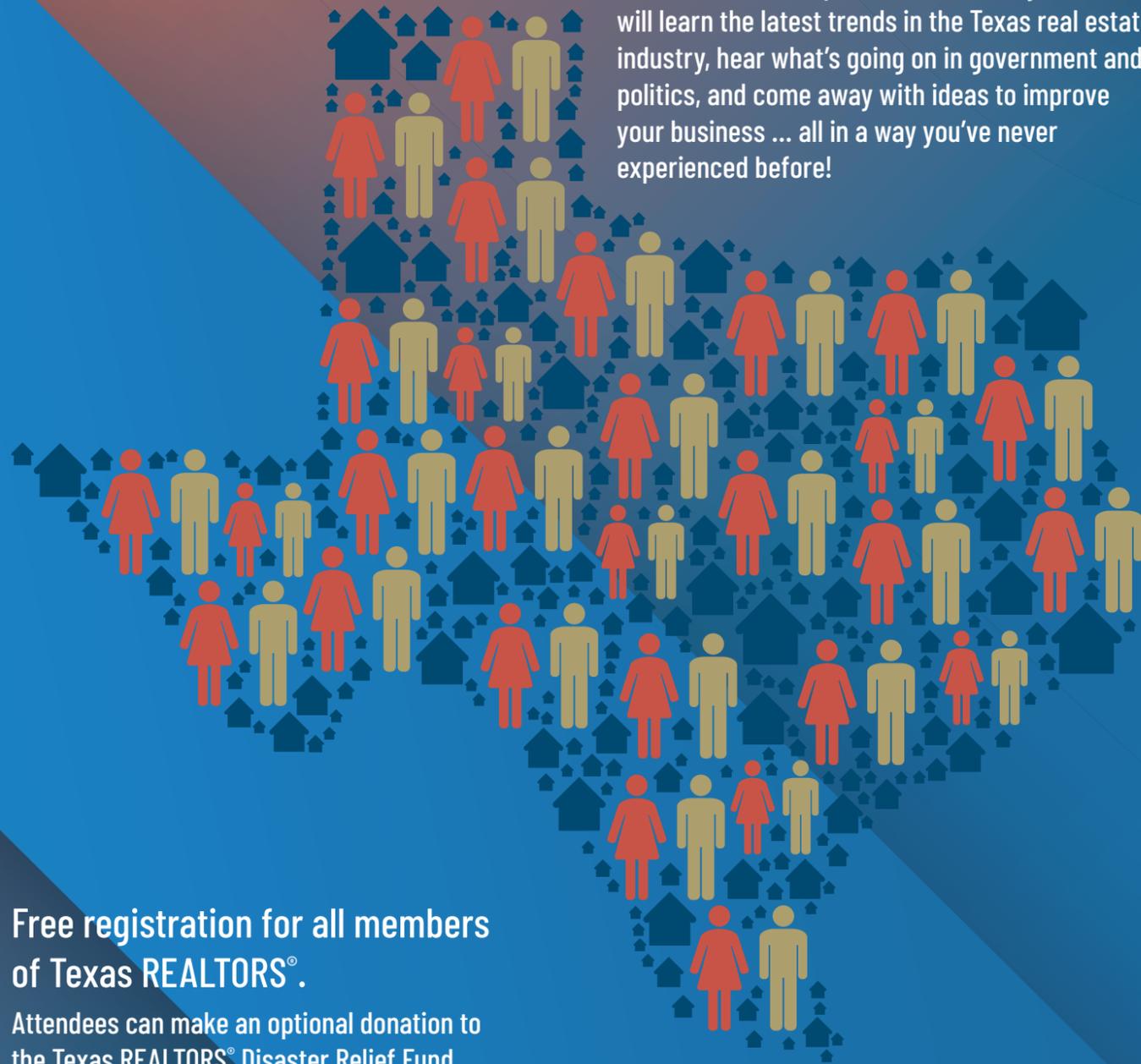
The 2020 Texas REALTORS® Conference is now the #ShapingTexas Conference

Join the engaging online events

#ShapingTexas Conference

August 31-September 3

This year's conference will be unlike any other. The virtual format features events and speakers that will inform, inspire, and entertain you. You will learn the latest trends in the Texas real estate industry, hear what's going on in government and politics, and come away with ideas to improve your business ... all in a way you've never experienced before!



Free registration for all members of Texas REALTORS®.

Attendees can make an optional donation to the Texas REALTORS® Disaster Relief Fund

Association leaders and staff are working hard to make the #ShapingTexas Conference an online experience you'll never forget.

Keynote Speaker

Trey Gowdy

You know Trey Gowdy, a former state and federal prosecutor, from his four terms in the United States Congress, where he served on the Judiciary Committee, Oversight and Government Reform Committee, Intelligence Committee, Education and the Workforce Committee, and Ethics Committee. He forged deep and meaningful relationships with scores of colleagues on both sides of the aisle. He also has co-written two books with Sen. Tim Scott: the *New York Times* best seller *Unified—How Our Unlikely Friendship Gives Us Hope For A Divided Country* and *The Friendship Challenge—A Six-Week Guide To True Reconciliation—One Friendship At A Time*. You won't want to miss his message of unity and leadership.



Trey Gowdy

Tentative schedule

Committee meetings will take place online August 17-30.

Monday, August 31

- Regional Caucuses - 11 a.m.-noon
- Executive Board (closed meeting) - 1-4 p.m.
- NAR Code of Ethics course - 1-4 p.m.
- Chairman's Installation - 5-6:30 p.m. - Celebrate 2021 Chairman Marvin Jolly, Chairman-Elect Russell Berry, Secretary/Treasurer Marcus Phipps, and the incoming Executive Board members during this special event

Tuesday, September 1

- 8-10 a.m. - What's Fair in Fair Housing
- 8-10 a.m. - Diversity in Real Estate, Culture Makes a Difference
- 10:30 a.m.-noon - iTexas REALTORS® en Español!
- 10:30 a.m.-12:30 p.m. - Overcoming Appraisal Obstacles
- Keynote address by Trey Gowdy - 3-4:15 p.m.
- A celebration of the Texas REALTORS® Centennial and recognition of the Texas REALTORS® 100 Acts of Kindness award recipients - 4:30-5:30 p.m.
- REALTORS® Night In - 6-7 p.m.

Wednesday, September 2

Presentations with Live Q&A Sessions:

- Gov't Affairs: Politics, Policy, and a Pandemic - 9-10:30 a.m.
- Risk Reduction: Walking the Tightrope in Turbulent Times - 10:30-11:30 a.m.
- Tech/MLS: Success in a Virtual Environment - 12:30-1:30 p.m.
- Diversity, Equity, and Inclusion: Let's Talk About Race - 1:45-2:45 p.m.
- TREC Contracts course - 3-6 p.m.
- TREPAC Lone Starry Night: An Hour of Comedy and Fundraising - 6-7 p.m.

Thursday, September 3

- Board of Directors Meeting - 9 a.m.-noon
- Closing Keynote: Leading visionary on real estate trends Stefan Swanepoel - noon-1 p.m.



Visit texasrealestate.com/conference for the latest list of speakers and events

39 Tips to Improve Your Business

Whether you've been selling real estate for decades or are just launching your career, you can always benefit from tips to make your business more effective, efficient, and profitable. Here are ways you can save time, work with the best prospects, head off problems, and more.

All articles written by Ward Lowe, Michael Schrantz, and Joe Olivieri unless otherwise noted.

3 Tasks to Automate

Save time by using tools to automatically perform certain business tasks.

Social Media Publishing

Content-management programs like HootSuite, Sprout Social, and Agorapulse provide one place to access all your social platforms. Create posts in bunches at your convenience and publish them with the programs' scheduling tools. The services offer various analytics as well as features to follow topics of interest, cutting down the effort looking for shareable content.

Scheduling Appointments

How many messages back and forth does it take to schedule a phone call or meeting with a potential client? Services like Calendly and Doodle let you set when you're available, and people who want an appointment can choose the time that fits their schedule. You can embed the service on your website or send a link to potential clients as part of a welcome or autoreply email. The appointment is automatically added to your online calendar, and you and the person you're meeting with get reminders.

Email Responses

You don't want a generic autoreply to every email that hits your inbox. However, you can save time by creating responses to common questions, saving those responses as email drafts, and adding a few details before you send.

If you want full automation, MailChimp, Constant Contact, and similar services offer features that can help. For example, leads from your website or other sources can enter a multmessage automation, which can introduce recipients to your business, your specialties, your listings—whatever you choose. And if a recipient clicks on the link to a property listing, that can trigger another message with information about that specific listing.

How to Revive a Stale Listing

A stale or dead listing is one that fails to attract inquiries or has been on the market for longer than the average for its location and price range. Texas REALTORS® instructor and broker Jodi Sherretts, who teaches a number of courses related to listings and pricing, has some advice for when this happens to one of your listings.

Make Sure the Property Is Priced Appropriately

The first step is to evaluate how the property is priced, according to Sherretts. "Price it well, and it will sell," she says. The sellers may have reasons for wanting to achieve a certain sale price, but the market isn't concerned with those reasons. Sellers may not like the suggestion of a price decrease—Sherretts says you can try calling it an adjustment—but the longer the home sits, the more the price will have to come down to attract interest. Remind them that time spent on the market is time they continue to cover the costs of the home, eating into the profit figure they may be aiming for.

Improve the Presentation

Along with a price adjustment, a languishing listing may also benefit from new photos. Try hiring a professional or updating the staging. "Don't have a Christmas tree in the background in July," Sherretts says.

Update the MLS Information

Making changes to the listing in the MLS—such as the price, photos, or description—can deliver an alert to anyone who has bookmarked the property, serving as a prompt to view the listing again. "It helps to keep it fresh," Sherretts says.

Talk With Your Sellers

Sometimes the issue isn't with the listing but with the sellers. Maybe they aren't allowing many showings or are otherwise making it more difficult to attract buyers. Try to separate fact from opinion, Sherretts says. And deliver your message gently.

Ultimately, it still comes back to pricing, according to Sherretts. "If you do the pricing really good upfront, you shouldn't be met with a stale listing," she says.



Find listing-specific courses taught by Jodi Sherretts, such as "Get the Listing, Make the Sale" offered monthly, using the Find a Course tool at texasrealestate.com/findacourse.

How to Network Virtually

Even if your in-person interactions have been limited by the coronavirus pandemic, you can still build your professional network. Here are some ways to make new connections:

Choose wisely. Pick people who will add value to your network, but select those who are close to your professional level. Mark Cuban will probably not call you back.

State your business. Warm up that cold call message by introducing yourself and your reason for contacting the person. Keep this initial message short and to the point. If you have a mutual contact, ask your contact for permission before you reference him or her in your message. If your acquaintance is willing, he or she could send a message introducing you.

Make the pitch. Share what you can bring to the relationship, whether it is your own network, expertise, or content you can provide. Make it worth the person's time to link up with you. Be honest if you are looking for a mentor or professional guidance.

Agree on a time to call. Your goal in your first voice or video call is to make a connection. Be pleasant and make a little small talk. Build rapport. More fully introduce yourself. Explain why you want to connect. Suggest touching base in a month or next quarter. Keep the entire call under 15 minutes.

Say thank you! A follow-up email with pleasantries and next steps is tasteful.

Connect on social media that day. Send him or her a request on LinkedIn, and follow any other social media accounts the person uses professionally.



When Should You Follow Up?



Your relationship with your client doesn't end when the deal closes. *Texas REALTOR*® asked three experts how soon and how often to follow up with a client after a deal closes.

Donald Leonard has been licensed since 1983. He is a real estate coach and district director with Fathom Realty in Houston/Cypress. He is a Certified Negotiation Expert, Certified Probate Real Estate Specialist, and a graduate of the Texas REALTORS® Leadership Program.

"You should follow up within a week to make sure everything went OK after they started moving in, to see if there are any issues that need to be taken care of. After that, it's regular follow-up to try to get additional business, referrals, and repeat business. I do try to keep up with them at least quarterly plus on a day that is special to them, like a holiday, birthday, or anniversary."

Amber Joy is CEO, speaker, and consultant with Influential Agent. The Dallas-based REALTOR® teaches about lead generation.

"Once a transaction is closed, that client is now considered part of our sphere of influence. It's essential to communicate with your sphere often in order to stay top-of-mind for referrals. Our system includes personal contact once per quarter, two video emails a month, one sphere-specific Facebook ad per month, and interacting with our sphere's social media posts whenever possible. When you add all the touches up, we are in front of them a minimum of 40 times a year. This system has proven to be our number one source of gross commission income. We also have a VIP program (customer appreciation program) with additional perks for our top referrers in our sphere."

REALTOR® Sharon Jenkins of Avalor Texas Real Estate has earned the ABR, CRS, ePRO, GRI, PSA, RENE, RSPS, SRS, and TRLP designations. She teaches courses on referrals.

"I follow up three times in the first month after closing. I call or go by the first day after closing to make sure everything with the house is good. After that, I make another contact the week after closing and a month later to see if there is anything they need. I develop an annual follow-up plan for each client with monthly touches and load it into my CRM system, so I never forget! For me, the CRM is key to making it all work."

Tips For Giving—and Getting—Better Listing Feedback

While giving useful listing feedback represents another task for busy buyer's agents, it can be important for listing agents trying to suggest improvements to their clients or better position the property in the market. Use these tips to solicit or give better listing feedback.

Be Timely

For listing agents, request feedback as soon as possible after buyers or their agent tour the property. If possible, automate the process of including a feedback request within the tour or open house registration, so the impression of the property is as fresh as possible.

For buyer's agents, making a habit of submitting feedback immediately after seeing the home can keep it from getting buried in your inbox or to-do list.

Be Specific

Detailed suggestions or reactions to specific features of the home will be more useful to a listing agent than general feedback—even if positive. As a listing agent, you can even ask questions tailored to what you perceive as the weaknesses or strengths of a property.

Be Polite

With listing feedback processes increasingly automated, comments may be sent directly to sellers as well as their agents. Keeping feedback constructive is professional, courteous, and will help avoid a situation where sellers are soured before a potential offer is presented or the working relationship with another agent is affected.



Responding to Negative Online Reviews



No one likes negative feedback. How you handle it can make all the difference in your online—and offline—reputation.

Antoine Carter is owner, president, and project manager of SERP Matrix, a digital marketing agency in Houston that works with real estate companies.

Reputation is everything, and many people read the bad reviews as part of their decision making, he says. Here are his suggestions for responding to negative feedback.

Always respond quickly and positively. Never leave negative feedback unanswered. Respond as soon as you can in a positive and professional tone. Responding quickly and effectively shows that you care. Sound genuinely concerned and never condescend in your post.

Use careful language. Do not directly address incidents that you do not know about. Use a canned response such as "Please contact our office manager at the following phone number to discuss how we can serve you better."

Take the conversation offline. Invite the commenter to call you or discuss the issue in person. Offer to buy him or her a coffee. Do not attempt to resolve the issue entirely online. That can lead to the commenter posting more negative comments.

Apologize. Apologize for the bad experience he or she had with your business.

Make an offer. Consider offering some sort of consolation, such as a discount or additional service, to smooth things over. Some sort of small gift would work. Express gratitude to the commenter: you would like his or her business in the future.

Ask them to remove the review. If the issue has been resolved, ask the commenter to remove the comment. Only the commenters themselves can remove their feedback from major platforms like Google, Facebook, and Yelp. You can also ask the commenter to post a follow-up describing how the problem was resolved.

Remember: there is a difference between fair criticism of your business—even harsh criticism—and harmful content. The major platforms have terms and conditions prohibiting fake reviews, harassment, and offensive language. You can request that a platform remove comments that violate its terms.

Quarterly Taxes 101 and How to Avoid Penalties

This year's delayed tax season has come and gone, but those who pay estimated taxes are always looking ahead. If required to submit estimated taxes, you must pay on time each quarter; if you don't—or don't pay enough—you may have to pay a penalty on top of the taxes you owe.

Estimated tax payments are required for income that isn't covered by employer withholding, or if you haven't withheld enough. They're also required if you expect to owe \$1,000 or more in taxes. Use Form 1040-ES, *Estimated Tax for Individuals*, to calculate what you owe.

Normally, tax payments are due in full on April 15, or due quarterly on April 15, June 15, September 15, and January 15. This year, because of the coronavirus pandemic, the IRS postponed the April 15 and June 15 estimated income tax payments until July 15.

Taxpayers have several payment options, including paying online, by phone, by mail, or in person through a retail partner.

You can even sign up for email reminders that prompt you to pay your taxes on time. Use Form 2210, *Underpayment of Estimated Tax by Individuals, Estates, and Trusts*, to determine if you have been underpaying and if so, the amount of the penalty. Review the form carefully—you may not have to file the form if you meet certain criteria. Remember to report your tax penalty on your tax return.

For more information, visit irs.gov/payasyougo.



Buyer's Fatigue

How to identify it and head it off before it gets out of hand.

by T.J. Welch



We've all seen it, especially in a seller's market and even more so with first-time homebuyers. They start off excited and full of energy. They spend lots of time online and want to see a lot of homes. But they're pretty picky, and the house he loves, she doesn't—and vice versa. The process drags on, and buyer's fatigue sets in, making things hard not just on the buyers but on you as their agent as well.

Buyer's fatigue occurs for all sorts of reasons, and it's helpful to understand the differences.

Slow Fatigue

These buyers are looking for the perfect house. They're not finding what they want, and they're certainly not ready to make any offers. Regardless of how often you show them houses, they want to see a stack more. If you didn't know better, you might think they didn't really want to buy a house. They're like the people who go to bookstores just to read.

It's likely you'll get tired of them before they'll get tired of looking. Maybe they haven't told you that their lease doesn't expire for six months. Whatever the reason, you're ultimately dealing with people who are just not ready to move. Some might advise you to drop them and ask them to call you when they're really ready. Maybe they're not front burner clients but you can still play a role in helping them no matter their pace. It may be necessary to have a frank conversation to discover their true goals. Do they really intend to buy now? Though that may feel like you're closing off a potential sale, whether you address this concern with them or just endure through it, it comes down to managing your time effectively. You want to make sure you're spending your energy and resources in a fruitful way.

Rising Fatigue

Some people find houses they love but for one reason or another won't jump fast enough. They want to visit the house again or take a week to think about it—neither of which is an unreasonable request. But they may not have the luxury of time. You don't want to push them, and you try to advise them accordingly. Nevertheless, they're concerned about making a mistake, so they wait. Rising fatigue also happens for buyers who find houses they love online but don't make the time to go see. Either way, they keep losing houses to other buyers.

Rising fatigue could set in after a couple of months. Even though the buyers haven't had offers declined or transactions that fall apart, they still feel like failures because someone beat them to the punch. This type of fatigue is all about fear and the insecurity that comes from such a big change in life. When working with clients like this, you can emphasize your experience, hustle your way through every detail, and explain that they will increase their odds by preparing themselves ahead of time to move quickly. You must build a trusting relationship so they see how you are helping them.

Quick Fatigue

These buyers are an agent's dream as well as the fastest burnouts you'll see. They'll call and want to see three houses that day—and then want to drop an offer on one of them that same evening. They're highly motivated to buy and not as picky as most buyers. So where's the rub? When their offer doesn't get accepted, it's a kick in the gut.

Maybe they don't have a buffer to compete with other buyers who can offer a higher purchase price, or perhaps they don't understand the value of the home when constructing their offer. Whatever the case, each offer that gets passed over is a huge leap forwards towards burnout. This fatigue could start kicking in after a couple of weeks. It's like online dating: You put yourself out there and even though you know people are seeing your profiles, no one is choosing you. The challenge here is that these buyers are so interested in leaving where they currently live that they see potential no matter where they go. This is more about running away from something than running towards something. Don't pour water on the enthusiasm but you will need to guide the flame a bit. For example, if they are tempted to increase their purchase price to open up opportunities, you may want to encourage them to be sure they can get approved for a bigger loan. Empathetic statements, like "It wasn't meant to be," or "Your perfect house is out there," can go a long way. Small talk may also open up the discussion and help them deal with losing out on a home. And if you can't slow them down in their search, then make it about trying to absorb the recoil as much as possible.

Encourage the Right Level of Emotions

Buying a home is emotional. It's important for buyers to love the home they want to own. It's OK to tell them that they need to engage their feelings at least a little bit. But it's also helpful to tell your buyers to guard their emotions. Nothing is final until the money changes hands, and if you're not careful, real estate can break your heart.

Assess, Set Expectations, Repeat

So what can you do to help your clients fight fatigue? First, try to quickly identify what kind of client you have. If you know what kind of buyers you're dealing with, you can better anticipate what kind of trouble they will face. Second, set expectations properly. Warn them of the challenges that come from their style of shopping and try to guide them towards decisions. Lastly, don't think you can just tell them once and then you're good to go. Continue to measure their efforts and remind them of the process as often as possible. The most important thing is that they trust your guidance and that you can stay ahead of roadblocks to help them get where they're trying to go.

T.J. WELCH, ABR, with StepStone Realty is an exclusive buyer's representative in the DFW Metroplex.

Improve Your Small Talk



Small talk can be intimidating even if you are naturally outgoing, but it is an easy skill to improve. Try these techniques to improve your banter.

Start. Don't be afraid to bring up the weather or the local sports team. The idea is to just get a conversation going.

Listen! Ask questions and listen to what the other person has to say.

Ask follow-up questions. It shows you are listening and want to know more.

Keep it light. Find common ground. Ask about hobbies, pets, children, vacations, or current projects.

Avoid controversial topics. Steer clear of them yourself and change the subject if the other person discusses them.

Tread lightly with humor. It can build bonds but just as easily sour the mood.

Bonus tip: Mention real estate. There are many ways to let others know what you do for a living without forcing the conversation. And you never know when that comment might lead to a new client.

It's Not Me, It's You

Strategies to avoid a potentially difficult client.



Saying no isn't easy—especially to a lead eager to become your client. But some clients aren't worth the trouble.

Maybe it's a seller who insists on an unreasonable price so that he can pay off the mortgage. Or it could be a buyer who won't listen when you explain that she can't afford any of the criteria on her must-have list.

If your intuition tells you not to do business with a person, it's probably time to politely turn down the potential client. Here are ways to make it as painless as possible.

Act Fast

Once you realize that this person isn't a

good fit for you or your business, say so. Don't let the meeting progress to the point where the potential client is assuming you're going to represent him.

Know What You're Going to Say

You don't want to look uncertain, and having one or two lines rehearsed can help make your point succinctly. Thank the person for the opportunity to represent him in the transaction, explain that you don't want to waste his time, and decline his business. You could say you don't think it's a good fit or that you don't feel that you can meet his needs. Avoid specifics and reiterate your

original point if the person presses you.

If All Else Fails ...

This approach won't always work. Some people will insist that you should work together no matter what you say. Other factors, such as when the potential client is a referral, can make the situation awkward. In these cases, ask for time. Tell the person that you need a week or more to think about what he's trying to accomplish. If you're lucky, the person won't want to wait, and you'll be off the hook. If not, you've given yourself time to prepare a thoughtful response.

IS YOUR DECISION FAIR?

Make sure your client-selection decisions are not violating the Fair Housing Act, the REALTOR® Code of Ethics, or local fair housing laws. The federal Fair Housing Act says you cannot refuse to work with someone based on that person's race, color, national origin, religion, sex, familial status, or disability. The Code of Ethics adds gender identity and sexual orientation to that list, and local ordinances may expand coverage further.

TEXAS ASSOCIATION OF REAL ESTATE BROKERS



This is the first in a series of profiles of the multicultural allied real estate associations in Texas.



Sharon Middlebrooks
2018-2020
TAREB President

Founded in 1947, the National Association of Real Estate Brokers (NAREB) works for equal opportunities and civil rights for Black consumers, communities, and real estate professionals. Throughout its history, the association has helped lobby for major reforms, including the Fair Housing Act of 1968.

The Texas Association of Real Estate Brokers (TAREB) also began in 1947 and governs the state's six local chapters.

Sharon Middlebrooks, 2018-2020 TAREB president, says the Black homeownership rate in 2019 was lower than what it was before the Fair Housing Act of 1968.

"How do you have a post-Fair Housing Act number that is lower than the pre-act number? That shows us that there is more work to be done," she says.

NAREB and TAREB welcome anyone who supports its mission of democracy in housing. Association members are called Realtists and include agents, brokers, loan officers, appraisers, and property managers among others. Realtists pledge to uphold NAREB's Code of Professional Responsibility and adhere to strict ethical standards. Middlebrooks says about half to three-quarters of Realtists are also members of the REALTOR® association.

TAREB promotes networking opportunities to compare notes on effective practices and helps local chapters benefit from shared resources. TAREB also offers training that spans the business gamut, Middlebrooks says.

TEXAS REALTORS® DIVERSITY COMMITTEE

The Texas REALTORS® Diversity Committee supports activities that encourage diversity, equity, and inclusion in member involvement and leadership opportunities.

The committee works with local associations through education, sponsorship, and communication endeavors. Visit texasrealestate.com/inclusion.

TEXAS ASSOCIATION OF REAL ESTATE BROKERS

- **Founded:** 1947
- **Mission:** Democracy in housing
- **Focus:** Advocacy, civil rights, equal opportunities, professional training, consumer education
- **Local chapters:** 6
- **Website:** tareb.org
- **Parent organization:** National Association of Real Estate Brokers, nareb.com

Realtists can explore various branches of real estate and discover what best suits them.

Advocacy has always been a priority for NAREB, Middlebrooks says. "Because our forefathers were not at the table in terms of policy, procedures, and fair housing, legislative advocacy has become near and dear to us as an organization—especially when it affects Black and brown people. We want to have a voice in that."

TAREB participates in the major NAREB campaigns, including efforts to increase Black homeownership, improve education about the credit system, and build generational wealth.

The association lobbies for changes that would help Black people buy into the American dream of homeownership. Middlebrooks says that many Black homeowners lost their homes during and after the 2008 financial crisis in part because of inequities in financial practices. "We would like to see policy applied uniformly as opposed to advantageously," she says.

TAREB and its parent association will continue to advocate for equal opportunities for everyone.

"Even in 2020, though we've come a long way, we still have a long way to go in terms of embracing everyone and being all inclusive," Middlebrooks says. ★

CHAPTER	YEAR FOUNDED	WEBSITE	CONTACT INFORMATION
Austin Association of Real Estate Brokers	1992	austinareb.com	Cheryl Jenkins (512) 699-6530 cheryl@ckjrealty.com
Dallas Association of Realtists	1957	narebdallas.org	Monte Brown (214) 335-1105 info@narebdallas.org
Fort Worth Association of Realtists	1958	fwrealist.org	Angela Gilgrist (817) 470-3941 narebfortworth@gmail.com
Houston Black Real Estate Association	1949	hbreaouston.org	LaDonna Parker (713) 551-2092 admin@hbreaouston.org
North Texas Association of Realtist	2017	narebnorthtexas.org	Lora Washington (214) 546-1277
San Antonio Association of Real Estate Brokers	1994	saareb.com	Brian Paris (210) 445-8963 info@saareb.com

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DID YOU KNOW? REALTORS® DO MORE THAN SELL HOUSES

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COLLECTIVELY WORKING FOR YOU

REALTORS®—that is, real estate agents who join the national, state, and local associations of REALTORS®—work together on issues that benefit you. For example, REALTORS® are promoting full participation in the 2020 census. Why? A complete count ensures that your local community gets federal funds for programs that benefit you, and that you have appropriate political representation.

You'll also find REALTORS® involved in issues that matter in your everyday life, like transportation, water, schools, property taxes, homeowner associations—the list goes on and on.

REALTORS® understand that a wide range of topics are intertwined with your ability to enjoy your home or business.

A CENTURY OF LOOKING OUT FOR YOUR INTERESTS

In 1920, real estate professionals in Texas formed the statewide association of REALTORS® on the ideals of creating higher standards in the industry. These leaders wanted to ensure that Texas remained a great place to live. Rest assured that Texas REALTORS® will build on that 100-year track record of looking out for you.



YOUR REALTOR® CAN HELP YOU ACHIEVE YOUR REAL ESTATE DREAMS.

Even when your near-term plans don't include a real estate transaction, REALTORS® are working collectively to make transactions, property ownership, and life in your community better for you.

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TAKE 5

LANDMARK ADVOCACY SUCCESSES BY TEXAS REALTORS®

In its first 100 years, Texas REALTORS® can claim several important legislative accomplishments that benefit you, the real estate industry, and all consumers. Here are a few and how they help you.



STATE CREDENTIALS BOOST YOUR CREDIBILITY

After its inception in 1920, Texas REALTORS® spent years calling for a licensing act and real estate commission. That hard work finally paid off in 1939, when state leaders passed what became the Texas Real Estate License Act. In 1949, the Texas Real Estate Commission was founded, thanks in large part to the association's efforts. These steps improve the professionalism, credibility, and accountability of real estate license holders.

TEAMING UP WITH LAWYERS MAKES TRANSACTIONS SMOOTHER

REALTORS® and lawyers were at odds in the early 1970s over "creative" approaches to contracts. Texas REALTORS® helped smooth things over with the State Bar of Texas. The two organizations created the Broker-Lawyer Committee, defined the REALTOR® and lawyer roles, and wrote standardized forms. REALTORS® were recognized as fiduciaries, who put clients' interests above their own. These actions make transactions simpler for all parties.

HIGHER STANDARDS IMPROVE CLIENT EXPERIENCE

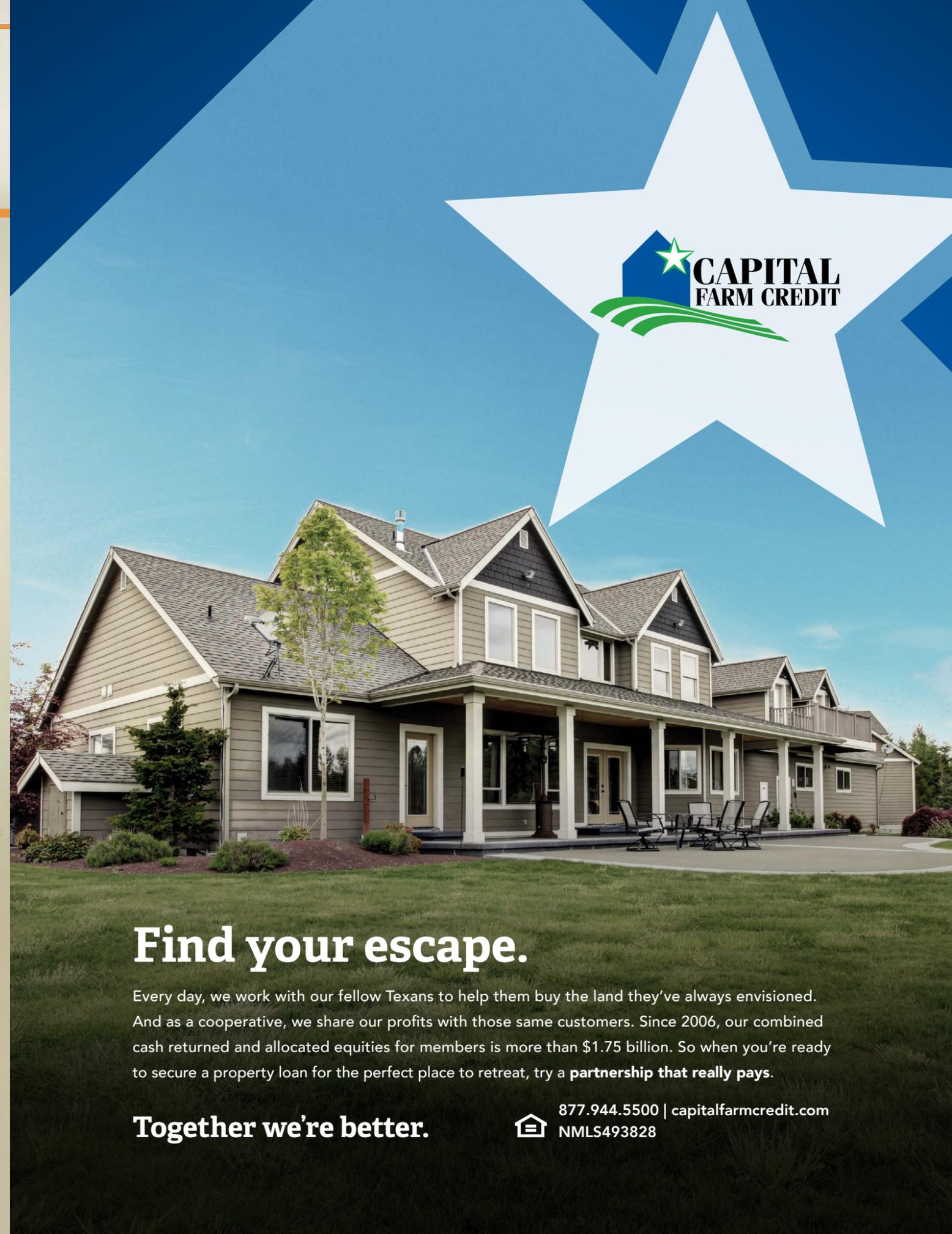
REALTORS® believe that real estate professionals should be held to the highest standards. The association backed efforts to enforce the license law and establish minimum services all real estate license holders must provide. This ensures a better experience for clients.

LIMITING TAXES PROTECTS EVERYONE'S WALLETS

The association has advocated throughout its history for lower real estate taxes and against new taxes, like sales taxes on services and real estate transfer taxes. Of course, keeping property taxes low and fending off new types of real estate taxes or fees helps make homeownership attainable for more Texans.

HOME EQUITY PROTECTION HELPS AVOID MARKET CRASHES

REALTORS® defend strong consumer protections that allow homeowners to access their hard-earned property equity. In the 1990s, Texas REALTORS® helped enshrine in the Texas Constitution strong home equity protections that prohibit homeowners from borrowing more than 80% of the value of their home minus what is still owed. In 2017 and 2019, REALTORS® advocated for modernizing these provisions. These safeguards have protected Texas from housing market crashes seen in other states.



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