

INFLATION

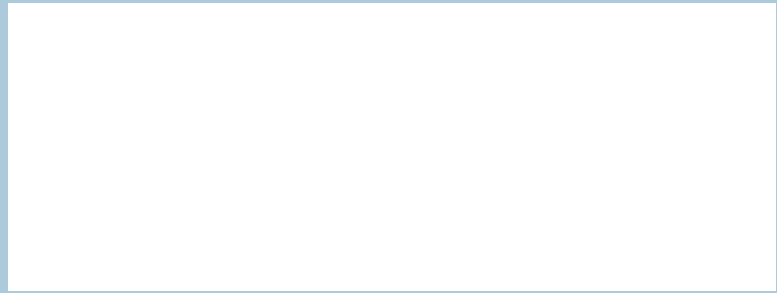
How higher interest rates affect the housing market p. 12



Flowchart: Sale of other property by buyer p. 14

They want you to do *what*? p. 16

The data you need for commercial real estate p. 8





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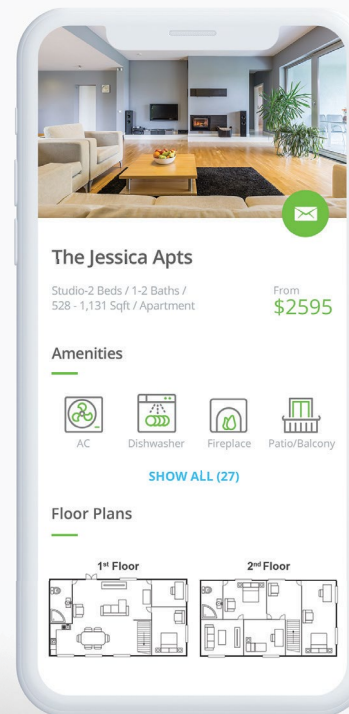


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CONTENTS

16 FEATURE
Your Client Said *What?*
 Texas REALTOR® magazine asked, and you answered. Read about the strangest requests these members have received from a prospect or client and how they handled it.

14 FEATURE
What Happens When a Sale is Contingent on Selling Another Property?
 by Ryan Bauman
 Here's how to proceed with different scenarios related to the Addendum for Sale of Other Property by Buyer (TXR 1908, TREC 10-6).

12 COVER STORY
The Impact of Inflation on Housing Prices
 by Brent Bowen
 There are multiple factors at play—often with contradictory effects—in the supply and demand for housing. Learn what happens when you add inflation and higher interest rates to the mix.

- 4 INSIGHTS**
 Chairman's Message: Always more to learn with real estate
 TREPAC fundraising in 2022
- 5** NAR helps plant trees in national forests
 Chart your own Roadmap to Leadership
 Highlights from the Texas REALTORS® Party and Leadership Summit
- 6 BUSINESS**
 Home portraits as closing gifts
- 7** MarketViewer's Market Snapshot feature
 Want the comps on other REALTORS®?
- 8** Get the commercial real estate data you want
 zipForm's new features
 Apply for the TACS Scholarship
- 9 LEGAL & ETHICS**
 Protect yourself from DTPA claims
- 10** Your Forms: *Referral Agreement Between Brokers* (TXR 2405)
- 11** Fact or Fiction: Descriptive words and the term REALTOR®
 Are sellers barred from sharing inspection reports with future buyers?
- 27 SHARE THIS**
 Hire a REALTOR®, gain a resource
- 28 TAKE 5**
 Have you followed up?

22 FEATURE
2022 REALTORS® to Watch
 Get to know the leaders who are this year's Texas REALTORS® to Watch. Plus, catch up with the inaugural Class of 2017.

18 FEATURE
2022 Texas REALTORS® Shaping Texas Conference
 The September event took Fort Worth by storm, with more than 2,000 REALTORS® from across the state getting together in person for the first time since 2019. Learn about the engaging sessions, networking events, installations, and more.

INSIGHTS



Chairman's message

Remember taking all those classes to earn your real estate license? So many hours learning about contracts and finance and the other basics of our business. You passed the licensing exam and were raring to go.

Then you started working as an agent and realized there was so much more to learn: how to prospect, convert leads, build trust, negotiate, save transactions from going off the rails, and a thousand other details that don't always work in real life the way they're outlined in pre-licensure or SAE classes.

I can think of no better path to success than pairing hard work with continual learning. (I'm considering high ethical standards a given. After all, we are REALTORS®.) And no matter how long you've been in this business, there's always more to learn.


Thankfully, there are many ways to build real estate knowledge throughout our careers. The number of formal classes offered by our local associations, NAR, and Texas REALTORS® is seemingly endless. You can find courses and designations for almost any real estate specialty or interest, like commercial, property management, affordable housing, military, buyer representation, farm & ranch, appraisal, green real estate, seniors, technology, luxury homes, investing, resort properties—the list goes on. Texas REALTORS® even offers designations tailored specifically to agents and brokers in our state. And don't forget the Graduate, REALTOR®

Institute (GRI), a series of classes that provides you a greater depth of knowledge of the most important aspects of our business.

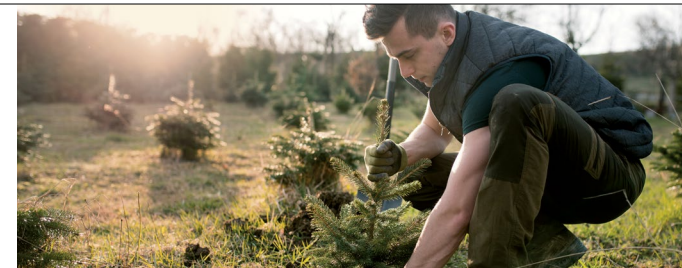
There are plenty of ways to continue your informal education outside the classroom as well. Ask your broker questions. Talk with agents and brokers from other firms, too. Attend events at your local association, come to a Texas REALTORS® meeting, or attend an NAR conference. Make use of your franchise's resources if your firm is part of one. Look through the hundreds of FAQs on [texasrealestate.com](https://www.texasrealestate.com). Read your industry magazines and emails. Participate in online training, like the fair housing program Fairhaven from NAR or pursue the C2EX designation to demonstrate your commitment to excellence in our profession. I could go on and on.

Even social networks can help build your knowledge. I have learned so much—including situations to avoid—from discussions in the real estate Facebook groups I follow. Some agents and brokers hire real estate coaches, while others belong to peer groups in real estate or business in general.

My point is this: Adopting a lifelong-learner attitude is essential to your growth as a REALTOR®. There's no right way to educate yourself, but whatever path you choose will pay off for you and the clients you serve. See you in class!



Russell Berry



A TREE FOR EVERY REALTOR®, AND THEN SOME

The National Association of REALTORS® has partnered with the National Forest Foundation to plant 1.575 million trees by the end of 2025.

NAR has committed to donating \$1.575 million to plant at least one tree in national forest lands for each REALTOR® member. NFF only plants native, ecologically appropriate trees and targets support to areas that need the most help.

Leslie Rouda Smith, 2022 NAR President and proud Texan, spearheaded the partnership. "We're helping to foster more vibrant communities by increasing the number of trees around us, delivering cleaner air, enhancing stormwater mitigation, and encouraging biodiversity in ecosystems," she says. "We are thrilled to partner with the National Forest Foundation as part of our ongoing efforts to support the millions of consumers and communities that we, as REALTORS®, serve every day."

Planting 1.575 million trees reduces 750,000 metric tons of carbon in the atmosphere — as much as powering 145,931 homes for a year or operating more than 160,000 gas-powered passenger vehicles, according to EPA calculations.

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GET STARTED WITH YOUR ROADMAP TO LEADERSHIP

Learn how to make a difference in Texas REALTORS® and the real estate industry. The Roadmap to Leadership series offers educational and practical opportunities to get involved. Opportunities include completing the Guide to Association Involvement education series, applying for the Texas REALTORS® Mentor Program, participating in your local Texas REALTORS® Leadership Program, and joining an association committee.

Start honing your skills, growing your network, mentoring, and building your legacy. To learn more, visit [texasrealestate.com/learntolead](https://www.texasrealestate.com/learntolead).

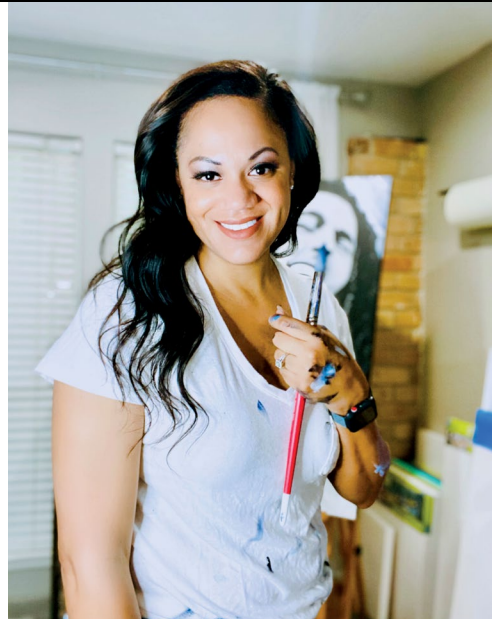
“Adopting a lifelong-learner attitude is essential to your growth as a REALTOR®. There’s no right way to educate yourself, but whatever path you choose will pay off.”



REALTORS® INVESTED \$7,388,875 IN TREPAC THIS YEAR, exceeding the goal of \$6 million. That marks the most money raised in the PAC's history, with 44% of members making this record-breaking total possible through their participation.



Association leaders and volunteers in October prepared for 2023 during the Texas REALTORS® Party & Leadership Summit. **[1]** Capt. **Scott Kelly** presented “An Astronaut’s Perspective” at the Leadership Summit. **[2]** Members of the 2022 Legislative Management Team (left to right, 2023 Texas REALTORS® Chairman **Marcus Phipps**, 2022 Texas REALTORS® Chairman **Russell Berry**, 2022 TREPAC Chairman **Nancy Garcia**, 2022 PIC Chairman **J.R. Martinez**). **[3]** Lubbock Association of REALTORS® members and staff learn about Texas REALTORS® Governmental Affairs programs. Seated: **Cade Fowler**. Standing, left to right: **Donna Sue Clements, Rusty DeLoach, Tony Lloyd, Michael Hutton, Rich Eberhardt, Vanessa Dirks, Andrea Sturdivant**.



Photos courtesy of Tyra Baxter

ART FROM THE HEART

An agent creates home portraits as closing gifts.

Tyra Baxter has always been an artist. She has loved to draw since childhood.

In 2016, the Houston-based REALTOR® was looking for a way to create her art while offering unique, personalized gifts to her clients. She started giving house portraits as closing gifts.

"I love connecting with people and their stories," she says. "Every client ends up being a friend of mine. So it's not about the art itself; it's the story behind the home. Our homes are everything to us."

A Gift That Brings Out Emotions

Baxter uses a reference photo to sketch the house on Bristol paper. She then traces over her pencil lines and applies color using professional grade markers and colored pencils. Baxter gives herself a week or less per project and usually completes the portrait across several sittings. The work may total up to six hours if there's a lot of detail.

Her art is always well received, with some clients being deeply moved by the gifts. She's had seller clients who have lived in their houses for 40 years. Receiving the handmade art is almost like bringing a piece of home with them to their next address.

"I've cried with my clients. Some of the most memorable times are when the clients are selling the home they raised their children in and it's time to downsize," she says.

Building Art into Her Brand

Baxter was creating portraits for her part-time real estate business while working full-time as a Crosby ISD art teacher

and mother. She did not want to lose her connection to art after switching to real estate full-time, so she kept drawing.

Baxter is an agent with Turner Mangum, and while the brokerage focuses on new construction, most of Baxter's business is resales.

"Everyone in real estate works on their personal brand. Mine is that I'm the real estate artist," she says. "I'm creative but also capable on the business side. I can help you through what's probably the biggest transaction of your life."

Other agents who saw Baxter's art became interested in the portraits and started requesting artwork for their clients. Baxter set up a website and started taking orders.

She describes much of her artwork as memorabilia: she also creates portraits of personal milestones as well as clients' deceased family members and pets. She has completed over 100 portraits to date with many repeat customers.

"People ask me: 'Can you make a portrait for my new house to go with the portrait of the house I just sold?' They're building a collection," she says. "It's always very rewarding ... I never thought people would care so much. It's a simple drawing on paper, but it's much bigger than that."

Know a member we should consider for a future profile? Tell us, or send us other article ideas, at texasrealestate.com/magazinesubmission.

WANT THE COMPS ON OTHER REALTORS®?

If you're curious how your competition is doing, check out the 2022 *Texas REALTORS® Member Profile* in the Research section of texasrealestate.com. Here are a few quick facts from the report:

84% of members are sales agents, by license type

79% of members are very certain they'll remain active as real estate professionals during the next two years.

15% are somewhat certain.

8 Median years of experience

46% of members had sales volume under \$1 million in 2021

18% of members had sales volume of \$10 million or more

THE WORK WEEK

46% of members work 40 or more hours a week

9% work 60 or more hours a week

BUSINESS SOURCE

21% of members get more than half of their business from referrals

22% get more than half of their business from repeat consumers and clients

MOST IMPORTANT FACTORS LIMITING POTENTIAL CLIENTS IN COMPLETING A TRANSACTION

Lack of inventory **46%**

22% Affordability

2021 MEDIAN NET INCOME

\$30,000

- One-third of members netted less than \$10,000
- 13% netted \$100,000 or more

REALTORS® VOTE

96% of members are registered to vote

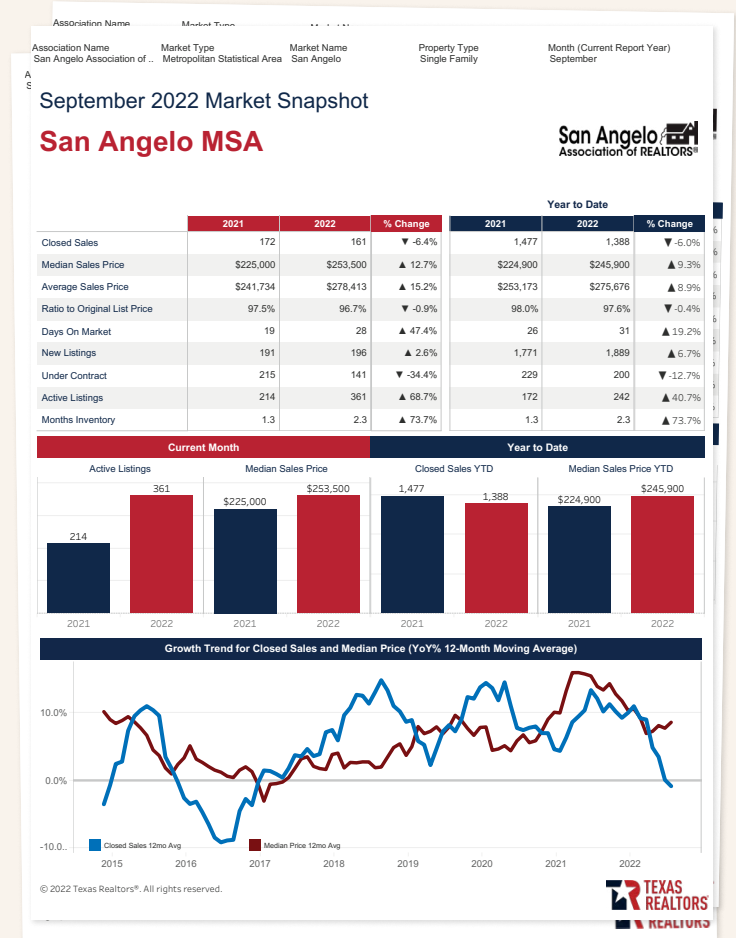
90% voted in the last national election



Compare Home Sales Data in Your Market to Last Year's

If you and your clients want to know how home sales in your area stack up against last year's, check out the Market Snapshot feature of MarketViewer. This tool, available only to members of Texas REALTORS®, lets you define your area and then shows you data, charts, and graphs to compare the most recent month with the stats from the same month last year. You also get a year-to-date comparison between this year and last.

To find the Market Snapshot, visit texasrealestate.com/marketviewer, click or tap the red *Report Menu* button near the upper-left, and select *Market Snapshot*. Once you choose the area and the month, you will get stats on closed sales, median and average sales price, days on market, months of inventory, ratio of sales price to list price, new and active listings, and more. You can also download the results as a PDF, image, or PowerPoint slide. Look for the download icon at the bottom-right part of the page.



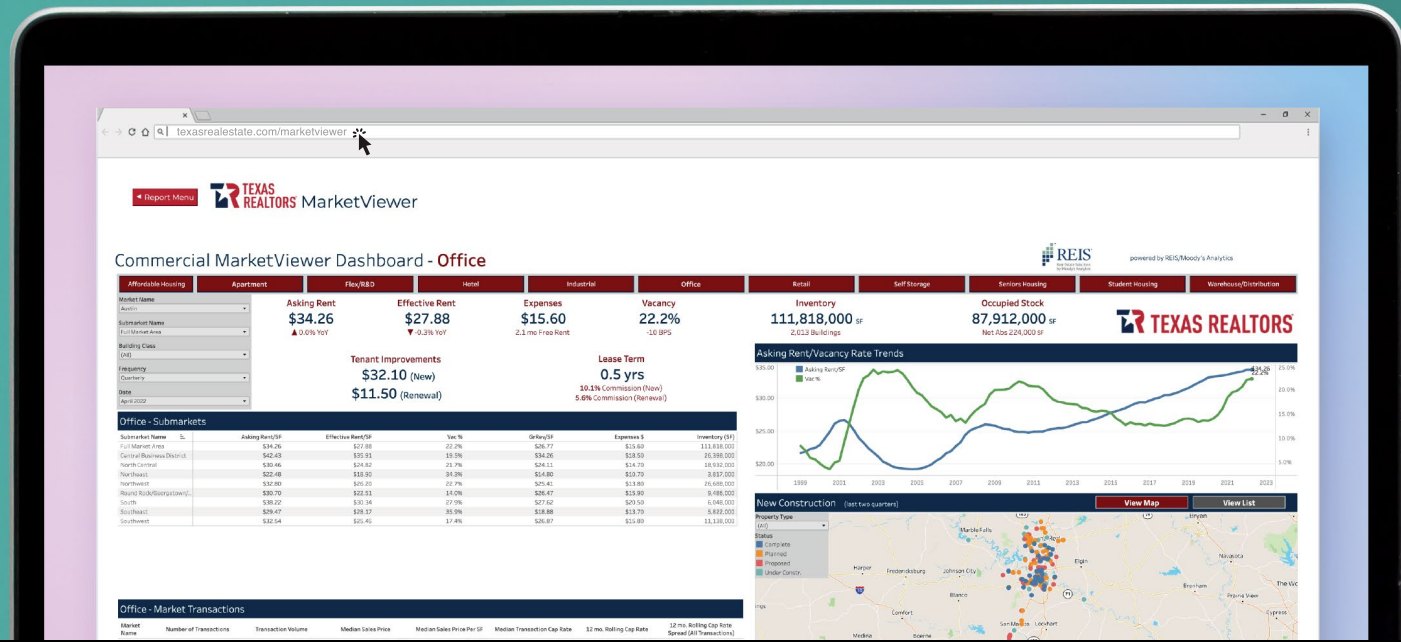
Get the Commercial Real Estate Data You Want

In this ever-changing commercial market, you and your clients need the latest and most accurate market data available.

As a member of Texas REALTORS®, you now have access to extensive data through MarketViewer's new Commercial Dashboard. Powered by REIS/Moody's Analytics, the dashboard allows you to search available Texas cities and submarkets and examine rents and vacancy rates over time. You can get

the latest information in 11 commercial sectors, including industrial, office, retail, warehouse/distribution, apartments, and more. MarketViewer also gives you new construction maps and inventory information. When you find the data you need, download reports as a PDF, image, or PowerPoint.

MarketViewer is exclusively available to members of Texas REALTORS®. Get started at texasrealestate.com/marketviewer.



MEMBERS OF TEXAS REALTORS® HAVE USED MORE THAN 16 MILLION FORMS IN ZIPFORM THIS YEAR. And with an updated forms editor and a new e-signature tool, Transactions zipForm Edition is more convenient than ever. The updated interface uses powerful AI technology to auto-populate forms and allows you to fill out several forms simultaneously. New tools give you the option to add clauses and information with just a few clicks. The all-new Authentisign creates a simpler experience for signers, speeding up the entire process for all parties. You can find this popular member benefit for Texas REALTORS® by clicking the zipForm button at texasrealestate.com.



APPLICATIONS FOR THE TEXAS ACCREDITED COMMERCIAL SPECIALIST SCHOLARSHIP WILL BE ACCEPTED THROUGH THE END OF THE YEAR. The scholarship aims to increase diversity in commercial real estate by funding the recipient's completion of the TACS program. The scholarship is for Black or African American and Hispanic or Latino Texas REALTORS® members with less than five years of experience in real estate. Valued around \$1,000, the scholarship covers program costs for the three TACS courses and the certification application fee. To learn more and apply, visit texasrealestate.com/tacs.

LEGAL & ETHICS



PROTECT YOURSELF FROM DTPA CLAIMS

As the name suggests, the Deceptive Trade Practices-Consumer Protection Act (DTPA) protects Texas consumers against deceptive business practices, unconscionable actions, and breaches of warranty.

DTPA and breach of contract allegations frequently appear in lawsuits, in part because successful claimants can recover attorney fees. Even if you do everything perfectly, you as the seller's agent may become involved in a buyer's lawsuit.

Susan Schwartz is a partner in the Dallas office of national law firm Wilson Elser Moskowitz Edelman & Dicker. She and Lee Santos, AXA XL TX Claim Manager, work with Pearl Insurance, a Texas REALTORS® risk management partner. "From a risk management perspective, we always preach: document, discuss, and disclose," Santos says.

Document

The best way to protect yourself from DTPA claims is to keep detailed records, Schwartz says. Retain communications with clients and vendors. If you communicate with clients via text message, save the messages or follow up with an email that reiterates what was written.

The more detailed and complete your files, the better able you are to defend yourself in non-disclosure claims. Schwartz recommends saving all written communication, but she has even heard of situations when agents produced audio or video communications to help their cases.

Avoid casual language and shorthand references when communicating professionally. "If you say *OK* to mean you received the information, a buyer's attorney could later argue that you were consenting to something," she says.

Discuss

Schwartz and Santos recommend calling your errors and omissions insurance provider as soon as you receive a formal demand letter or if you believe an issue is on the horizon.

Don't try to fix any issues yourself; tell your broker immediately. The brokerage may have dealt with your issue before. Staying up to date on your training helps, too.

Don't be afraid to tell clients that a question or request is not part of your job. Real estate professionals are required to stay in their lane and not operate outside of their experience.

It's also a good idea to trust your gut, Santos says. If you don't have a good feeling about the client, or they aren't being forthright, consider not doing business with them. "I know that's difficult because that's your income source, but whom you work with is a consideration in risk management," he says.

Disclose

"Most claims are about failure to disclose, such as mold or foundation issues," Schwartz says. "There's also a series of damages claimants can seek, such as asking for the property to be basically rebuilt. Some ask for mental anguish damages."

Make sure that your clients are properly completing necessary disclosures and that you do your job carefully and thoroughly to limit your risk.

DTPA claims in Texas come with significant costs—around \$30,000 on average. Schwartz says there's also the stress of legal proceedings and litigation. Participating in legal proceedings also distracts you from practicing real estate.

Furthermore, if you take the case to trial and lose, the judgment is a public record and can affect your professional reputation, Santos says.

If you have questions, reach out to your E&O provider.

Know The Exceptions

Most real estate brokerage activity is exempt from the Deceptive Trade Practices Act. But there are three major exceptions you should know about:

- An express misrepresentation of a material fact that cannot be characterized as advice, judgment, or opinion
- Failure to disclose information known at the time of the transaction if the reason for not disclosing the information was to induce the consumer into the transaction (see Section 46(b)(24) of the Texas Business and Commerce Code)
- An unconscionable action or course of action that cannot be characterized as advice, judgment, or opinion.

Your Forms



Brokers can use the *Referral Agreement Between Brokers (TXR 2405)* form to state the terms and fees associated with referring a prospective client to another broker. The form can be used for property sales or leases and includes options for how to calculate the fee. *Referral Agreement Between Brokers* is a new form that took effect in July and is available on [texasrealestate.com](https://www.texasrealestate.com), in zipForm, and with other approved Texas REALTORS® forms vendors. The form can be used with residential, commercial, and farm & ranch properties and is one of more than 150 forms exclusively available to members of Texas REALTORS®.

When a broker receives a referral of a named prospect and collects compensation on a transaction for services rendered to that prospect, the referring broker is entitled to collect the agreed upon fee. The referring broker is also entitled to collect a fee if a related party of the prospect buys or leases property during the term of the referral agreement. A related party includes family members, partners, or entities controlled by the prospect.

Fact or fiction?

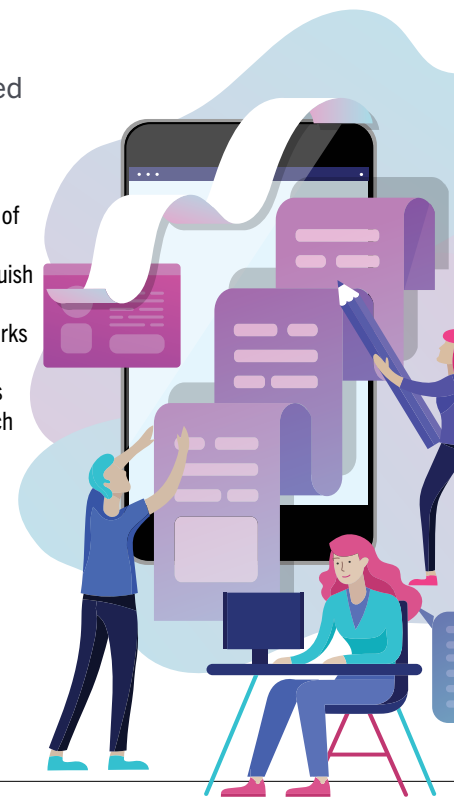
Descriptive wording may not be used with the term REALTOR®?

FACT. According to NAR's *Membership Marks Manual*, the association's bylaws prohibit the use of descriptive wording with the REALTOR® marks. "The REALTOR® Marks are intended to distinguish members from non-members," the manual says. "Using descriptive wording with the REALTOR® Marks has the improper effect of distinguishing between members. Prohibited descriptive wording includes geographic descriptors, adjectives, and words such as *my, your, and the.*"

Examples of uses that violate NAR rules:

- Professional REALTORS®
- Jane the REALTOR®
- Top Amarillo REALTOR®
- www.bestrealtor.com
- Hometown REALTOR®
- steve@number1realtor.com

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I certify that all information furnished on this form is true and complete. I understand that anyone who furnishes false or misleading information on this form or who omits material or information requested on the form may be subject to criminal sanctions (including fines and imprisonment) and/or civil sanctions (including civil penalties).

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The buyer's inspector contacted the seller and stated that neither the seller nor the seller's broker can provide a copy of the inspection report to another buyer who has not paid for the report. Is the seller or the seller's broker ever prohibited from providing a copy of an inspection report to a subsequent purchaser?

A seller or seller's broker would only be prohibited from sharing a copy of an inspection report with a subsequent buyer if the seller or seller's broker signed an agreement prohibiting them from sharing the report. Most inspectors know that a buyer will use the inspection report to negotiate repairs in a transaction and that the buyer may need to provide a copy of the report to the seller. This is the nature of the industry that gives rise to the demand for the inspector's business. Most inspectors do not require buyers to sign confidentiality agreements prohibiting the buyers from sharing the report with others. Even if an inspector has a buyer sign a confidentiality agreement that limits the buyer's right to copy and distribute the report, that agreement is binding only upon the buyer and not upon any other person who may receive a copy of the report, such as the seller.

THE IMPACT OF INFLATION ON HOUSING PRICES

It doesn't always work the way you think.

by Brent Bowen

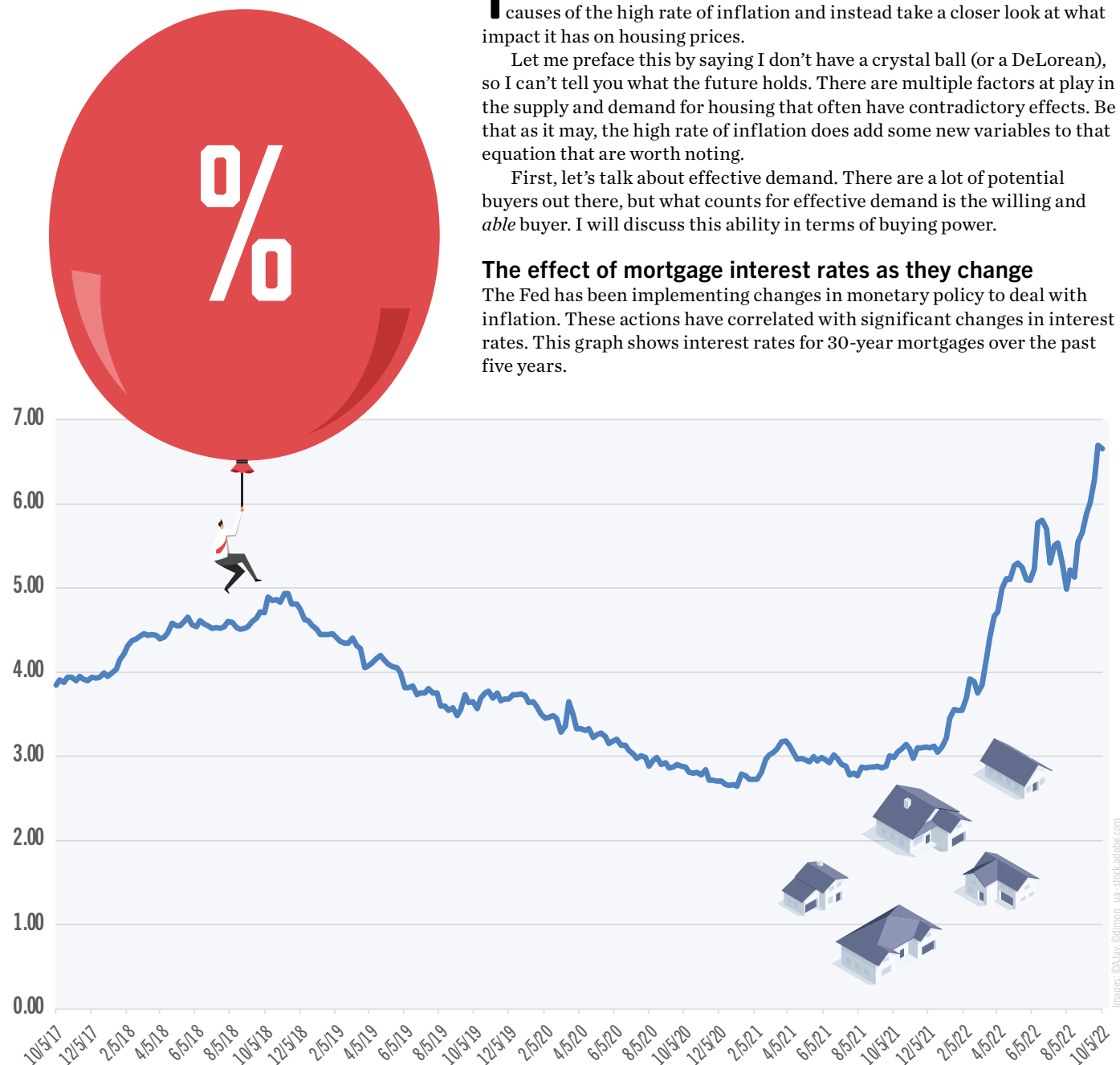
The topic of inflation has dominated the news lately. Let's put aside the causes of the high rate of inflation and instead take a closer look at what impact it has on housing prices.

Let me preface this by saying I don't have a crystal ball (or a DeLorean), so I can't tell you what the future holds. There are multiple factors at play in the supply and demand for housing that often have contradictory effects. Be that as it may, the high rate of inflation does add some new variables to that equation that are worth noting.

First, let's talk about effective demand. There are a lot of potential buyers out there, but what counts for effective demand is the willing and able buyer. I will discuss this ability in terms of buying power.

The effect of mortgage interest rates as they change

The Fed has been implementing changes in monetary policy to deal with inflation. These actions have correlated with significant changes in interest rates. This graph shows interest rates for 30-year mortgages over the past five years.



Source: Freddie Mac rates for 30-year fixed rate mortgages in the U.S.

The increased rates have had a significant impact on buying power. Consider this scenario:

A buyer with a budget for a mortgage payment of \$2,000 per month has saved \$100,000 for a down payment. The maximum house price the buyer can afford changes drastically depending on the interest rate environment:

Interest Rate	3%	6.5%
Loan Amount @ \$2,000/month	\$474,000	\$316,000
Down Payment	\$100,000	\$100,000
Maximum Budgeted House Price	\$574,000	\$416,000

In this example, the increase in interest rates from 3% to 6.5% results in a \$158,000 loss in buying power. This means that a house that was at the top of the buyer's budget when rates were 3% would have to drop in price by more than 27% for it to be affordable to the same buyer when rates hit 6.5%.

That puts history into a little bit of perspective. Glance back at that interest rate graph and you can see that the drop in interest rates between 2019 and 2021 resulted in exactly the reverse scenario described in the example above. The drop of interest rates from the high 4% range to the high 2% range accounts for a significant portion of the historic growth in home prices during those two years.

Consumer prices also come into play

The interest-rate effect isn't the only factor related to inflation that impacts effective demand. Consider the rest of the budget for our example buyer. According to June 2022 data from the Bureau of Labor Statistics, wages and salaries had increased 5.3% compared to the prior year. Good news! A little more money in the pocket for buyers—but what about their expenses? As of June 2022, the inflation rate (Consumer Price Index) was reported at over 9%. Thus, while buyers may have more income, they likely lost a lot of ground when it comes to expenses. This increase in expenses means that the buyer in the example is going to have a harder time making that monthly payment. It is not unreasonable to deduce that some of the money budgeted for a house payment will end up getting spent on groceries, gas, and other items. This has a direct impact on buying power.

You might wonder if we are headed for a housing market crash. Don't jump to conclusions too quickly.

Mitigating factors

There are other forces at play when it comes to inflation. Remember, effective demand involves a willing and able buyer. High inflation creates an incentive not to hold cash. In an inflationary cycle, holding cash is a losing game. Every day, that same dollar will be able to buy less. There is therefore an incentive to transfer cash into hard assets like real estate. There are also demographic changes in our population that continue to impact the overall demand for real estate. The most significant demographic change is the population bulge of millennials at the prime homebuying age.

Lest we forget, demand is only half of the equation. The supply of housing has increased relative to demand but remains low in many markets. Consider a market where there were 10 buyers for every seller. Inventory could double and demand decrease by half, and you would still have a seller's market.

Buyer and seller expectations matter, too

In the short run, expectations—what buyers and sellers think will happen in the future—can have a huge impact on the market. In several areas where I work, the initial increase in interest rates actually caused prices to increase for a brief period of time. Buyers who could afford the initial increase in rates—and who also anticipated rising rates to continue—feared being priced out of the market in the long run, so they chose to pay premiums to lock in their rate and price now. This phenomenon was short-lived but demonstrates the power of perception in driving pricing decisions, even when those decisions may be counter to the actual changes in market conditions.

Looking ahead

While nobody knows what the future holds, cycles of high inflation have happened before. For those of us who weren't born yet (or weren't old enough to be watching the news in the 1970s when inflation hit double digits), it might be worth your time to do a little research. I recently stumbled upon *Money Mischief: Episodes in Monetary History* by Milton Friedman. The book has some excellent analysis of inflation. Inflation will eventually impact the national debt, tax rates, government spending, and the output of the economy as a whole (GDP). Becoming more informed and remaining aware in this ever-changing world will help us better serve our real estate clients and prepare our businesses to navigate changing market conditions.

A version of this article was previously published in *Appraisal Buzz*. ★



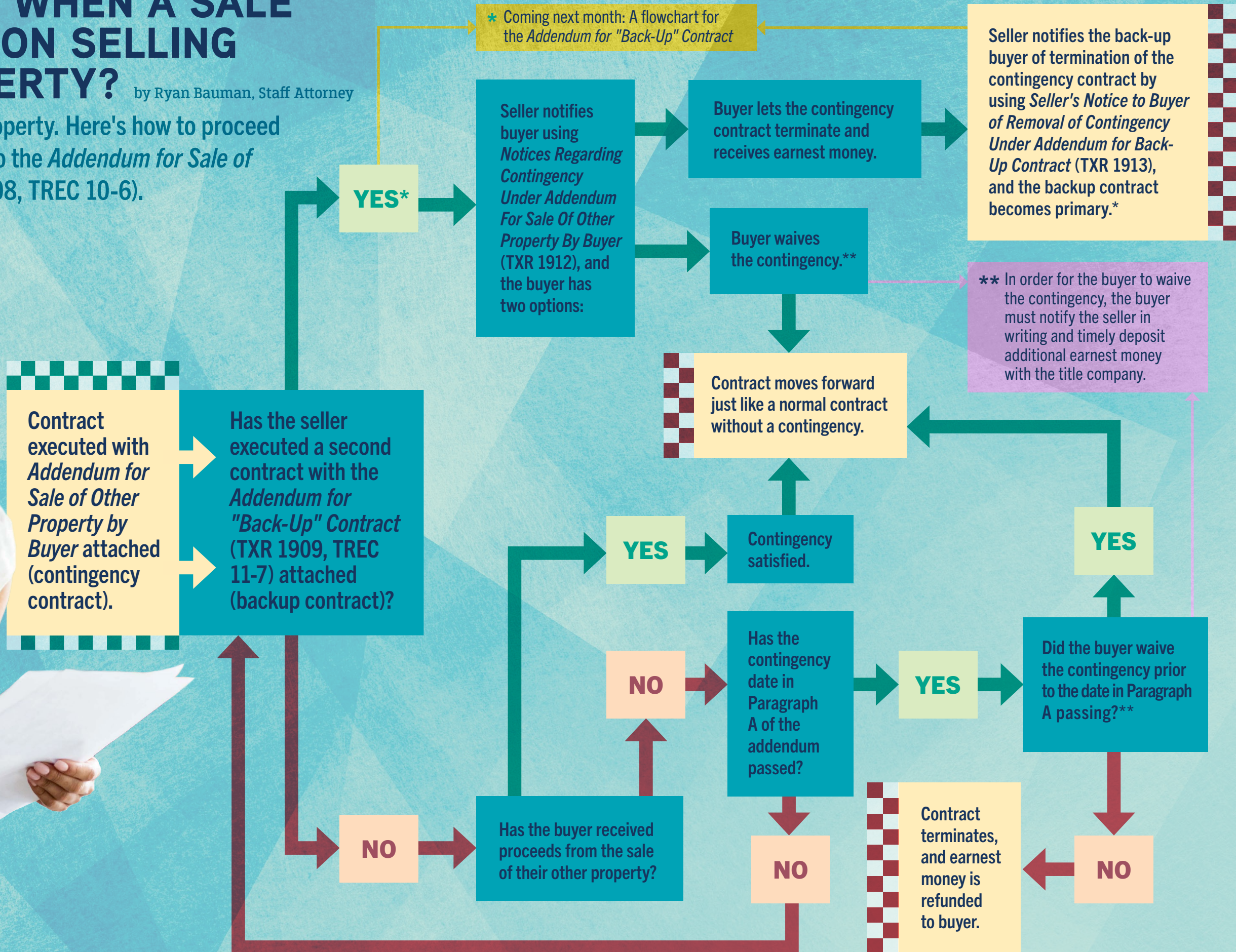
BRENT BOWEN is a Texas Certified Residential Appraiser and President of Texas Valuation Professionals, Inc. in Plano. After graduating from Baylor University with an enthusiasm for both economics and real estate, appraisal became a perfect fit and has continued to be his focus for the past 25 years.



WHAT HAPPENS WHEN A SALE IS CONTINGENT ON SELLING ANOTHER PROPERTY?

by Ryan Bauman, Staff Attorney

Many buyers are also selling a property. Here's how to proceed with different scenarios related to the *Addendum for Sale of Other Property by Buyer* (TXR 1908, TREC 10-6).



* Coming next month: A flowchart for the *Addendum for "Back-Up" Contract*

** In order for the buyer to waive the contingency, the buyer must notify the seller in writing and timely deposit additional earnest money with the title company.

Your Client Said What?

No two clients are the same—which can keep your job interesting. *Texas REALTOR*® magazine asked members to share the strangest requests they received from prospects and clients and how they handled them.

Answers have been edited for space and clarity.



“I was asked to sell my client’s burial plots. I told them they should try and sell them back to the cemetery or try and list them in the local paper and/or *Thrifty Nickel*. However, we had fun in our office coming up with descriptions of how we would sell it, if we could have listed it on the MLS.

Meredith Kelley, Waco

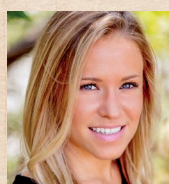


“After purchasing 110 acres with a little fixer-upper, the buyers were in the process of moving from the Houston area to Blanco to start renovations. I received a phone call asking me to pick up and take care of the chicks they had ordered. I learned they are shipped just after hatching and must be cared for.

I took it on! I picked up a big box of chicks—along with the waterer and feeder. They cheeped all the way to my office.

For about two weeks I raised the baby chicks. I named each one and wrote his or her identifying marks on a legal pad to pass on to my client.

Candy Cargill, Blanco



“I was instructed to spin around in circles in each room of the home to help cleanse the energy from the home for the new buyer.

I happily spun around in circles in every room of the home along with my happy client!

Katie Daniel, Austin



“Weeks after the option period was over, my buyer requested to renegotiate the sale price and ask the seller to drop the price.

The listing agent thought I had lost my mind. I asked her to just think it over for one day. I also sent an email clearly outlining the points I was trying to make over the phone.

Once the listing agent presented this request to her seller, we were able to get a significant price drop. We then successfully sold my client’s property for less than we had desired and proceeded to close on the purchase.

Amani Wang, Austin



“After I showed my buyer clients a few houses, they went to lunch to make a final decision on one of the houses they viewed. They went to a local diner, asked the waitress if she knew anything about the area where their favored home was located. She told them that she heard the neighborhood was haunted. They called to have me

investigate if the neighborhood was haunted.

I agreed to give a quick call to the listing agent to see if there were any rumors of the “neighborhood haunting.” (I felt like an idiot even asking, but told them I would, so I did!) Her response was, “Absolutely not!” She was a bit offended.

Cathy West, Fort Worth



“I was invited to visit a small ranch for a possible listing. On arrival, I was shocked to be greeted by the naked owners who forgot to warn me they were nudists! They wanted the deed to be changed to stipulate the property had to remain a naturalist camp.

I advised them to consult a real estate attorney. I would have accepted them as clients, but I never saw them again.

Larry Stewart, San Antonio



“My buyer asked why the seller didn’t disclose that there was bamboo growing in the backyard.

I explained that they don’t have to disclose all the plants in the yard. She got the house but paid landscapers to remove the bamboo and put a concrete border between the house and where it was.

Helen Hackworth, Fort Worth



“I was asked to go talk to a client’s son to move out of the house and to refer an attorney to help to get him out.

I declined. I am always willing to assist, but I never want to get in the middle of family problems.

Cynthia Larussa, Arlington



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1

elevate

TAKE YOUR BUSINESS TO THE NEXT LEVEL

TEXAS REALTORS® 2022 SHAPING TEXAS CONFERENCE

The 2022 Shaping Texas Conference took Fort Worth by storm in September, with more than 2,000 REALTORS® from across the state getting together in person for the first time since 2019.

An Inspiring Opening Session

Three-time Super Bowl champion **Darren Woodson [1]** headlined the conference Opening Session. The former Dallas Cowboy, who founded commercial real estate firm ESRP Advisory in 2017, told the audience that the key to success—whether in real estate or sports—is to have a process and be prepared. “We were champions not because we set high goals,” Woodson said. “We were champions because our team had a process. We followed that process and were the best prepared team in the NFL.”

A Night Out and REALTORS® to Watch

Hundreds of REALTORS® gathered at The Ostream for the Texas REALTORS® Night Out, enjoying drinks, food, and networking. A highlight of the evening was the presentation of the Texas YPN REALTORS® to Watch awards to **Lauren Ashley** (Houston), **Alicia Jammer** (Houston), **Kelly Vullo Raulston** (Greater Tyler), **Tory Ramirez** (Houston), and **Jordan Rosen** (MetroTex). [See page 22]

Where Innovation Lives

The **Texas REALTORS®/REACH Labs Innovation Showcase [2]** debuted at this year’s conference, the first REACH Labs state-level event in the country. Four companies, which have participated in local REACH Labs competitions, pitched their products before a panel of judges, “Shark Tank”-style. Honeydo, Shaker, TourZazz, and Zyyah presented, with Honeydo getting the most audience votes.



2

Celebrating the Association’s Leaders

A packed ballroom with a live marimba band set the scene for the Installation Gala, where **2020 Chairman Cindi Bulla [3]** installed the association’s regional vice presidents. NAR President Leslie Rouda Smith installed Jef Conn as the 2023 Texas REALTORS® secretary/treasurer and **Marcus Phipps [4]** as chairman. Phipps thanked family, friends, and mentors, and he spoke of the importance of authenticity in all that we do. Phipps also recognized 2022 Chairman Russell Berry and 2021 Chairman Marvin Jolly, who did not have in-person installations due to the pandemic.

The following regional vice presidents were installed for terms starting in 2023:

- Region 2: **Max Puello [a]**, San Angelo
- Region 3: **Brenda Taylor [b]**, Greater Lewisville
- Region 4: **Amanda Phillips [c]**, Greater Texoma
- Region 5: **Debbie Conner [d]**, Longview Area
- Region 6: **Skeet Doss [e]**, Permian Basin
- Region 7: **Emaly Baehr [f]**, Central Hill Country
- Region 8: **Sonya Powers [g]**, Highland Lakes
- Region 9: **Angie Williams [h]**, Lufkin
- Region 11: **Shari Kirk [i]**, Corpus Christi
- Region 12 (MetroTex): **James Martin [j]**, **Adrainne Prince [k]**, **Sid Thom [l]**, **Jeff Varnell [m]**
- Region 13 (San Antonio): **Cortney Gill [n]**
- Region 14 (Houston): **Jo Ann Stevens [o]**, **Jemila Winsey [p]**, **Mike Wong [q]**
- Region 15 (Austin): **Job Hammond [r]**

Elections and the Texas Legislature

“What’s Next in Texas Politics and Policy?” featured a live taping of The Latino Vote podcast, hosted by former Texas House member **Jason Villalba [5]**. Journalists and political analysts discussed the upcoming November elections and the influence of the state’s Latino voters on anticipated results. The taping was followed by a panel of **Texas legislators [6]** who discussed the upcoming legislative session that begins in January. Mario Arriaga, Chairman of the Public Policy Oversight Committee, led the discussion and asked questions about the potential for property tax reform, HOA oversight, improved water infrastructure, and other REALTOR® policy priorities.

Also, the Public Policy Oversight Committee approved the association’s policy priorities for the upcoming session during the conference. The full list will be published before session convenes January 10.

During a meeting of the Political Involvement Committee, Texas REALTORS® announced the launch of updated voting information at texasrealtorsupport.com, where you can plug in your address to see a customized voter guide with TREPAC-supported candidates on your ballot. The website includes a Hot List of the most competitive races in the state.

A TREPAC fundraiser at Billy Bob’s raised over \$100,000 for the PAC.





Education, Education, and Education [7-10]

There was no shortage of education available at conference, with attendees packing room after room, including sessions on the following topics:

- The interaction of population growth, economic power, business leadership, and commercial real estate
- What you should know about affordable housing programs to help clients
- How to leverage financing knowledge to win clients
- Why defining your “why” will make you more successful
- How to avoid risk in leasing and property management activities
- Strategies to handle common contract scenarios
- The ins and outs of water rights.

In total, attendees earned more than 3,500 hours of CE credit during conference.

REALTOR® of the Year

Kaki Lybbert [11] was honored at the Board of Directors meeting as the 2021 REALTOR® of the Year, the top honor from the association bestowed upon a member for decades of service to the REALTOR® association. Lybbert served as chairman for Texas REALTORS® in 2018 and was TREPAC chairman in 2005. Lybbert has served on numerous statewide committees, including Member Benefits, Public Policy, Legislative Management Team, and Budget & Finance. She was president of the Denton/Wise County Association of REALTORS® in 2003-2004 and is the current NAR vice president of advocacy.

With 28 years in the industry, Lybbert is often asked how she does it all. “There is always a way to do it,” she says. “Every problem has a solution.”

In fact, Lybbert loves a challenge. “I never say I have too much on my plate or can’t do something,” Lybbert says. “That’s because I learn the most when I step into a position that I am unfamiliar with, and it has to be a quick learn.”

When she was asked to join a hospital’s governing board not because of her knowledge of hospitals but of people, she took it on with a positive attitude, “I can do that; I can figure it out.”

Lybbert admitted she was surprised when she heard her name called as the winner. “I am proud to join the club with the past REALTOR® of the Year award winners,” Lybbert said. “They are the ones I reach out to when I have questions. They are my mentors and I value their advice.”

Executive Board Approves Diversity Initiative

The Texas REALTORS® Executive Board approved a motion to institute the Texas REALTORS® DEI Recognition Program. This locally focused program, created by the Texas REALTORS® Diversity Committee, aims to expand the diversity, equity, and inclusion (DEI) landscape and develop a strategic roadmap to encourage and recognize local boards that strive to foster a more inclusive and equitable industry. Stay tuned for more information as the Diversity Committee works on the program’s development and deployment.

Regional Meetings and Trade Expo

Members discussed current topics at regional meetings on the third morning of the conference, followed by a Trade Expo [12-16] featuring more than 100 vendors, giveaways, and games.

Board of Directors Meeting [17]

Kay Sutton [18] of Midland was presented with the association’s Distinguished Service Award honoring a career of service to the industry and her community. **Roxie Glenn [19]**, Director of Professional Development at the MetroTex Association of REALTORS®, was recognized for earning the Certified Association Executive designation. The directors also congratulated **Pete Craig [20]** on his upcoming retirement after 16 years as the association’s East Texas field representative.

The Board of Directors also heard from **NAR President Leslie Rouda Smith [21]** about important initiatives at the national level, and **REALTORS® Relief Foundation President Mike Ford [22]** gave a presentation about the foundation’s history and future goals.

In addition to hearing reports from all of the association’s committees, directors approved the Texas REALTORS® 2023-2024 Strategic Plan and voted to continue the \$5 annual Legal Fund Assessment and the \$30 annual Issues Mobilization/Political Advocacy Fund Assessment. ★



Texas REALTORS® Leadership Team (from left): 2023 Immediate Past Chairman Russell Berry, President and CEO Travis Kessler, 2023 Chairman Marcus Phipps, 2022 Secretary/Treasurer David Alan Cox, and 2023 Secretary/Treasurer Jef Conn.

“Every problem has a solution.”

—Texas REALTOR® of the Year Kaki Lybbert



MEET THE 2022 REALTORS® TO WATCH

Five REALTORS® have been named Texas REALTORS® to Watch for 2022. The award goes to REALTORS® under the age of 40 for their excellence in leadership, community involvement, and everything else that makes a well-rounded young professional in real estate.

“These five young leaders stood out through their dedication to their clients, our industry, and their personal and professional growth,” says Texas REALTORS® 2022 Chairman Russell Berry. “I could not be prouder to congratulate them on all of their successes. I cannot wait to see what they will accomplish in the years to come.”

Berry thanked everyone who applied for the award, adding that it was inspiring to learn about the candidates’ contributions around the state.

LAUREN ASHLEY Houston

After a successful 2021 in which she led the largest brokerage in Houston in individual agent sales, Lauren Ashley decided the time had come to start a team. In January, she joined up with two agents and a transaction coordinator along with her administrator. “My primary focus for my team and my personal sales is residential sales through referrals from our sphere and through farming our communities,” she says.

Ashley aims to grow as a leader and mentor while continuing to serve clients at Better Homes and Gardens Real Estate Gary Greene - Champions. The team has closed over 50 transactions totaling over \$20 million in sales through the third quarter.

A self-described extremely driven and passionate personality, Ashley felt unfulfilled in her previous career as a school psychologist. She switched careers and became a real estate agent in December 2017. She has earned the Master Certified Negotiation Expert, Accredited Buyer’s Representative, and Graduate, REALTOR® Institute designations.

A formative experience was the sale of a unique 30-acre property in Tomball. Ashley threw herself into the project, taking extra classes to learn how to market, negotiate, and navigate the deal. It felt like it took everything within her to push the transaction forward.

“Every transaction is a new experience. Each one comes with its own hurdles, experiences, and a uniqueness that you must be willing to tackle,” she says. “Be open to learning and understanding. Be open to the fact that you are on your clients’ path to their next step in life. That’s a big deal and it should never be taken lightly.”

Ashley was honored as one of the Houston Association of REALTORS® 20 Under 40 in 2020. She is active with Young Professionals Network groups. She co-leads and participates in the annual ReBuild It project, which supports families in need of home repair. She also helps lead the brokerage’s annual fundraisers for Operation Snowstorm and Friday Harbor, charities that assist families of cancer patients, as well as the Gary Greene Foundation.

Ashley says she is hard on herself, a trait her husband says both drives her and occasionally tears her down. She is constantly striving to improve in all aspects of her life. She says her greatest challenge has been work/life balance.

“When I finally committed to hiring my assistant and then continuing to grow the team, it was a huge struggle for me,” she says. “I believed at the time this would help with my work/life balance. All it really did was catapult my business more, which has been a blessing! I am constantly striving toward that appropriate balance so that I don’t neglect my *why*: family success, growth, and happiness.” ★

ALICIA JAMMER Houston

Alicia Jammer considers herself a real estate advisor. “I use the word *advisor* because it is my job to advise them on the entire homebuying/selling process so that they may make an informed decision with one of the most difficult-yet-rewarding purchases they will make,” she says.

Jammer loves helping people; she was looking for a career that could make an impact in the community. She realized that no one had thoroughly explained the real estate transaction to her when she bought her home in Houston in 2013. “The process seemed short and sweet and if you blinked, you were at the closing table,” she says.

She and her ex-husband had bought and sold a few homes in California, but she never thought about real estate from the agent’s perspective. Plus, both of her sisters work in the industry—property management and eminent domain coordination. “It seemed like real estate was the perfect choice for me,” she says.

Jammer started her real estate journey in 2014.

“I didn’t do a good job letting people know that I was a REALTOR® and this was my full-time job,” she says. “I was no longer a stay-at-home mom and I wanted people to take me seriously. So I struggled building my clientele and tried many different ways to build my business.”

Top producers advised her to not be a secret agent. They encouraged her to get out in the community, get involved, meet as many people as she could, and build off her existing relationships. She began using social media to show the world who she was, and clients started taking notice.

Today, Jammer is a residential sales agent with Compass RE Texas who has worked with professional athletes, business professionals, investors, and first-time homebuyers. She ended the second quarter of 2022 with over \$4.7 million in sales as well as two pending deals over \$1.8 million. She has earned her e-PRO and Accredited Buyer’s Representative designations.

Jammer is active in the Houston Association of REALTORS® and the Young Professionals Network. She also volunteers as an ambassador for Child Advocates of Fort Bend. She served as president of the Women’s Council of REALTORS® Fort Bend in 2018.

“I have always had an entrepreneurial spirit,” she says. “Being an entrepreneur as a REALTOR® has allowed me the flexibility I needed to be there for my boys. I love my clients and navigating them through the process of purchasing or selling their home. It is truly a blessing to be a part of.” ★

TORY RAMIREZ Houston

Ever since Tory Ramirez shifted to a management role at Krueger Real Estate, his focus has been on developing his agents.

During the past six months as team leader, he has recruited 24 agents and worked hard to raise conversion rates for his brokerage and agents. He recently allowed three agents to shadow him on his personal transactions and split his commission.

Ramirez has implemented a training called Morning Hustle, in which his agents share their successes, gratitudes, and challenges. “From there, we all mastermind ways to help one another and act as a constant support for one another,” he says. “I’ve created accountability groups and do my absolute best to push my agents daily toward success.”

Ramirez’s brokerage is third in the nation among the 700 Zillow Flex Teams, an elite group of Zillow partners chosen from the top 1% of Zillow’s 70,000 members. He says what sets him apart is that he genuinely cares about his colleagues and hopes to see them become successful. “I strive to become a part of the success stories of the agents I assist,” he says.

A Texas REALTORS® Leadership Program graduate, Ramirez specializes in residential real estate with a focus on first-time homebuyers and new construction. He has earned his Accredited Buyer’s Representative designation.

“I decided to obtain my real estate license for the sole reason of being able to put myself in a position where I can take care of my family and friends, and begin to build generational wealth,” he says. “My mission is to obtain ultimate financial freedom through building meaningful relationships and create opportunities for my friends and family. For me, real estate isn’t so much a business of homes, but more so a business of people.”

A key moment for him was when his mentor, James Krueger, asked him what’s more important: how much money you make, or how many families you help? “At that moment, I finally understood. The only thing that should matter is helping as many families as I possibly can.”

He serves as Leadership Chair of the Houston Association of REALTORS® Young Professionals Network. He volunteers and helps with Rebuild Houston and Hartsfield Elementary School.

“Being in YPN and TRLP has greatly changed my perception and has also given me great understanding of my community and self-worth,” he says. “My recent transition into management has also greatly changed me as well. I’m more empathetic than I’ve ever been and am highly obsessed with assisting my agents in becoming the best versions of themselves.” ★



KELLY VULLO RAULSTON Greater Tyler

"I chose to become a real estate agent because it is a career in which I can provide value, education, and advocacy," says Kelly Vullo Raulston. "My favorite quote that I base my whole life on is by Albert Einstein: 'Strive not to be a success but rather to be of value.' Success is an accomplishment, but value is a merit."

Raulston was a middle school math teacher before obtaining her real estate license in 2016. In the classroom, she prioritized making a difference over getting the best results. That drive now animates her real estate career with East Texas Preferred Properties.

"The real estate journey is not just a school year," she says. "Real estate is not stagnant; it's ever-changing and evolving. I want to continue to strive to learn and advocate for my region, so that I can continue to provide value. The best way I can do that is to be a Texas REALTOR®."

Raulston says her age has been her biggest challenge in real estate. She says she's sometimes seen as "too young." Her ideas are "not the way it's done." Her marketing is "too cute" or "just for laughs." She attended meetings and mixers and none of the leaders looked like her.

"I thought being a leader was out of my reach, and I would have to wait my turn," she says. One day, a little voice inside her told her to volunteer when her local REALTOR® association's Professional Development Committee needed help.

She feels a strong responsibility to represent and advocate for her region. "Many use the excuse that they are too busy to serve. However, if I am going to provide the best service for my clients and represent my region in the best light, I owe it to all to serve, regardless of how busy I am."

Raulston is a 2021 Texas REALTORS® Leadership Program graduate and the 2022 chairman-elect for the Greater Tyler Association of REALTORS®—the association's youngest ever. She was named GTAR's Rookie of the Year in 2018. She volunteers with her church, Marvin United Methodist, and For the Silent, an organization that works to stop commercial sexual exploitation and trafficking.

Raulston advises agents to set healthy boundaries and clear expectations. Agents must be bold. "You have to be willing to ask the questions, stand up and speak on behalf of others, and take criticism," she says. "You have to show the ability to take risks. And most importantly, you have to be confident." ★



JORDAN ROSEN MetroTex

Jordan Rosen was drawn to real estate from a young age, growing up with a father in commercial development. From the client relationships to the market knowledge, networking, and business development, she fell in love with the process.

In 2013, she earned her Texas real estate license. Working first in Houston, then in Dallas, she learned the ropes from some of the top real estate agents in Texas before branching out on her own.

Her greatest challenge was starting her career in a new city without knowing anyone. "I didn't let that stop me," she recalls. "It was intimidating at first, but I was confident in my knowledge and brave in asking for business or how I could help. I worked very hard to build a client network."

"The first few years were hard, but I stayed diligent, and started to see my business double and even triple year-over-year," she adds. "It's an incredible feeling and blessing."

Rosen says knowing your market area inside and out is one of the biggest gateways to success. "My first mentor taught me to study the new closings, new listings, new sold and price reductions daily," she says. "Always be prepared to answer questions or give insight at a moment's notice. It sets you apart."

Rosen is the Principle Broker of The Rosen Group at Compass Real Estate focused on residential resale, new construction homes, and developments in Dallas. This year through September, she has closed more than 52 transactions totaling more than \$72 million in sales. She earned her Certified Real Estate Broker Manager designation in 2020.

Rosen is active in the MetroTex Association of REALTORS® and has a goal of running for a board position before she turns 40. She donates her time to Genesis Woman's Shelter & Support and her neighborhood association in Devonshire. She is the president of her townhome development.

Being a team player and helping fellow agents is very important to Rosen; she believes it is instrumental to an agent's success. "Agents call me frequently for help pricing properties, getting properties ready for the market, or for overall advice in working through a transaction," she says. "My peer relationships and respect are invaluable."

Rosen's clients get the same care and attention. "I follow up. I check in. I drop by gifts or celebratory items as their lives grow and progress in the house. I don't just go away after the deal has closed."

Real estate isn't about winning—however you define it—for Rosen. "We have to work together to get the deal to the closing table," she says. "Everything always comes full circle, and how you demonstrate that in a single transaction transcends beyond that transaction." ★

CHECKING IN WITH THE CLASS OF 2017

Texas REALTORS® Young Professionals Network named 11 exceptional leaders to its inaugural REALTORS® to Watch list. Here are a few highlights of their activities over the past five years.



JOE ATKINS [1]

- 2017-2018, 2020-2022 *D Magazine* Best Real Estate Agents
- 2017-2022 *D Magazine* Top Residential Real Estate Producers
- 2019-2020 Texas REALTORS® Director
- 2021-2022, Dallas Builders Association Board Member

JEF CONN [2]

- 2019 NAR Leadership Academy graduate
- 2020-2022 NAR Finance Committee appointee
- 2021 Texas REALTORS® Public Policy Chairman
- 2023 Texas REALTORS® Secretary Treasurer

JAMIE DALZELL [3]

- 2017-2019 Abilene Chamber of Commerce Board of Directors
- 2018-2021 TREPAC Trustee
- 2021 Texas REALTORS® Housing Opportunity Chairman
- 2021 Abilene Association of REALTORS® President

BRANDY GUTHRIE [4]

- 2018 Austin Board of REALTORS® REALTOR® of the Year
- 2019-2022 Texas REALTORS® Director
- 2020 Texas REALTORS® Political Involvement Committee Chairman
- 2022 Texas REALTORS® Strategic Planning Committee Chairman
- 2022-2023 NAR Director

EVAN MARTIN [5]

- 2019 Texas REALTORS® Leadership Program graduate
- 2020 Greater Texoma Association of REALTORS® President
- 2022 Elite REAL Broker Agent

JAMES MARTIN [6]

- 2022 TREPAC Trustee
- 2023 NAR Federal Financing and Housing Policy Committee Chairman
- 2023 NAR Director
- 2023 Texas REALTORS® Regional Vice President

JOHNNY MOWAD [7]

- 2020 NTRIS President
- 2022 NAR MLS Forum Chairman
- 2023 NAR MLS Committee Vice Chairman
- 2023 NAR Leadership Academy
- 2023 MetroTex Association of REALTORS® Executive Team

SYLVIA SEABOLT [8]

- 2021 RPAC Hall of Fame
- 2022 Women's Council of REALTORS® National President

RAY WADE [9]

- 2017-2019 TREPAC Trustee
- 2018-2021 NAR Governance Game Changer Presidential Advisory Group
- 2020 Texas REALTORS® YPN Chairman
- 2021 NAR Business Issues Policy Committee Chairman
- 2021 RPAC Hall of Fame

TAYLOR WALCIK [10]

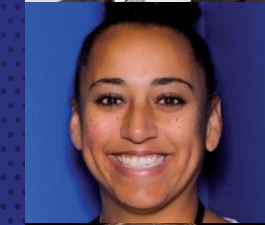
- 2022 Texas REALTORS® Regional Vice President
- 2022 MetroTex Association of REALTORS® President
- NAR Federal Political Coordinator for U.S. Rep. Colin Allred

JENNIFER WAUHOB [11]

- 2022 Houston Association of REALTORS® Chairman
- 2021 Texas REALTORS® Strategic Planning Committee Chairman
- Speaker at national real estate conferences such as Inman Las Vegas
- Led eight-member team to Emerald Elite status with Better Homes and Gardens



[1]



[2]



[3]



[4]



[5]



[6]



[7]



[8]



[9]



[10]



[11]



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HIRE A REALTOR®, GAIN A RESOURCE

Your relationship with your REALTOR® doesn't have to end at the closing. By hiring a REALTOR®, you've connected with a trusted resource for all things real estate.

There are several ways to keep in touch with your REALTOR® after the sale.



FOLLOWERS WELCOME

You can follow your REALTOR's professional social media channels. REALTORS® will often post new listings, market information, and fun content to their platforms. Be sure to leave a review telling others about the great service you received.



JUST A MESSAGE AWAY

Your REALTOR® may also reach out to you to see how you are doing in your new home. Some REALTORS® enjoy checking in periodically to share information and recognize milestones. Other REALTORS® send out email newsletters or postal mail about recent home sales and market conditions.



LOOKING FOR ANSWERS

You may have questions about real estate from time to time that your REALTOR® can answer. Reach out and see if your REALTOR® can point you in the right direction.



RECOMMEND A FRIEND

You can also refer your friends and family to your REALTOR®. Introduce them to your expert in the field. They'll appreciate connecting with a professional you know and trust, and your REALTOR® will love the referral.



TEAMING UP AGAIN

Who knows what the future holds? If you decide to move from your current address, reach out to your REALTOR®. Many REALTORS® rely on repeat business from happy clients like you.



Easy does it now

As a local cooperative, we share our profits with the Texans we serve. Since 2006, we've returned \$2.2 billion in combined cash and allocated equities to our members through our cooperative returns program. So, when you're ready to secure a loan for that perfect rural retreat, try a partnership that really pays. **Together we're better.**

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Hiring a REALTOR® doesn't have to be a one-time transaction. The sale could be the first of many future interactions with your dedicated real estate professional.

TAKE 5



HAVE YOU FOLLOWED UP?

It can take time to gain trust and build a relationship with a new lead—and if not properly nurtured, it can turn into a lost opportunity. Here are five tips for staying in touch to turn that lead into a client.

FIND OUT THEIR PREFERENCE

Not everyone checks their email. Would text, video chat, or a phone call be better? Or what about through social media? Ask for their preferred mode of communication so you have the best chance of connecting.

BLOCK OUT TIME

Whether it is a thank you for attending an open house or relaying data about a property, don't let a gap in your response time cause a customer to go elsewhere. Instead, treat your follow-ups like an appointment. Utilize a scheduling application to keep you on track.

BE MORE CUSTOMER-CENTRIC

You, of course, want to grow your business. But no one wants to be treated like they are being sold to or seen as just a transaction. Focus on developing a stronger relationship. For example, ask more questions instead of reaching out with sales pitches.

PROVIDE VALUE AND SOLUTIONS

Being a REALTOR® means you have a wealth of resources. Help your leads move closer to their goals by sharing market stats and trends from MarketViewer and custom reports created by REALTORS® Property Resource.

BE DILIGENT

You answered a question but haven't heard back. While you don't want to come off as a pest, a quick check-in helps you stay top of mind. Reach out to see if additional information is needed.



Yes,
our culture
does make a difference.

You'll never feel alone when you are with Weichert®. We believe a positive, encouraging environment is key to success. You'll be plugged into a skilled team who wants to see you succeed and motivate you to be your best. You'll be recognized for your achievements with annual awards. You'll get up-to-date information, weekly webinars, in-person workshops, and Weichert University support to help you grow. Don't settle for good enough. Go for great. Give your local Weichert office a call today or visit jobs.Weichert.com



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In an uncertain market, we're adding certainty. We have a one-two savings punch that helps your home buyers knock out rising rates and helps you close more deals!

If your clients purchase a home now, Rocket Mortgage will pay 1% of their interest rate for 1 year.¹ On a \$250,000 mortgage, they could save \$156.83 a month for the first 12 months, which amounts to \$1,881.96 over the first year of the 30-year term.

Next, if rates drop after they purchase, Rate Drop Advantage can help them save when they refinance to that new, lower rate up to 3 years after their closing date with reduced costs.¹

To learn more, scan the QR code or visit RocketPro.com/RealEstate.



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¹Rate Drop Advantage: Client must lock rate on purchase loan between 7/19/22 and 12/31/22. Offer must be claimed by locking initial rate between 120 days and 36 months from purchase closing date. Must be on the same subject property as the original purchase. For full list of fees and costs covered, call 1 (800) 863-4332. Rate Drop Advantage is only valid on conventional conforming and government loans in our retail channels. For Inflation Buster: Must lock rate on a retail purchase loan between 9/15/22 and 12/31/22 to receive temporary rate buydown offer of 1% for the first year of the mortgage. Other products eligible for buydown at real estate agent/seller expense. Both offers valid on primary residences through any investor, and on second homes through Fannie Mae and Freddie Mac. Offers may not be redeemed for cash or credit and are nontransferable. Offers cannot be retroactively applied to any loans. Offers are subject to changes or cancellation at any time at the sole discretion of Rocket Mortgage. Additional restrictions/conditions may apply. This is not a commitment to lend.

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